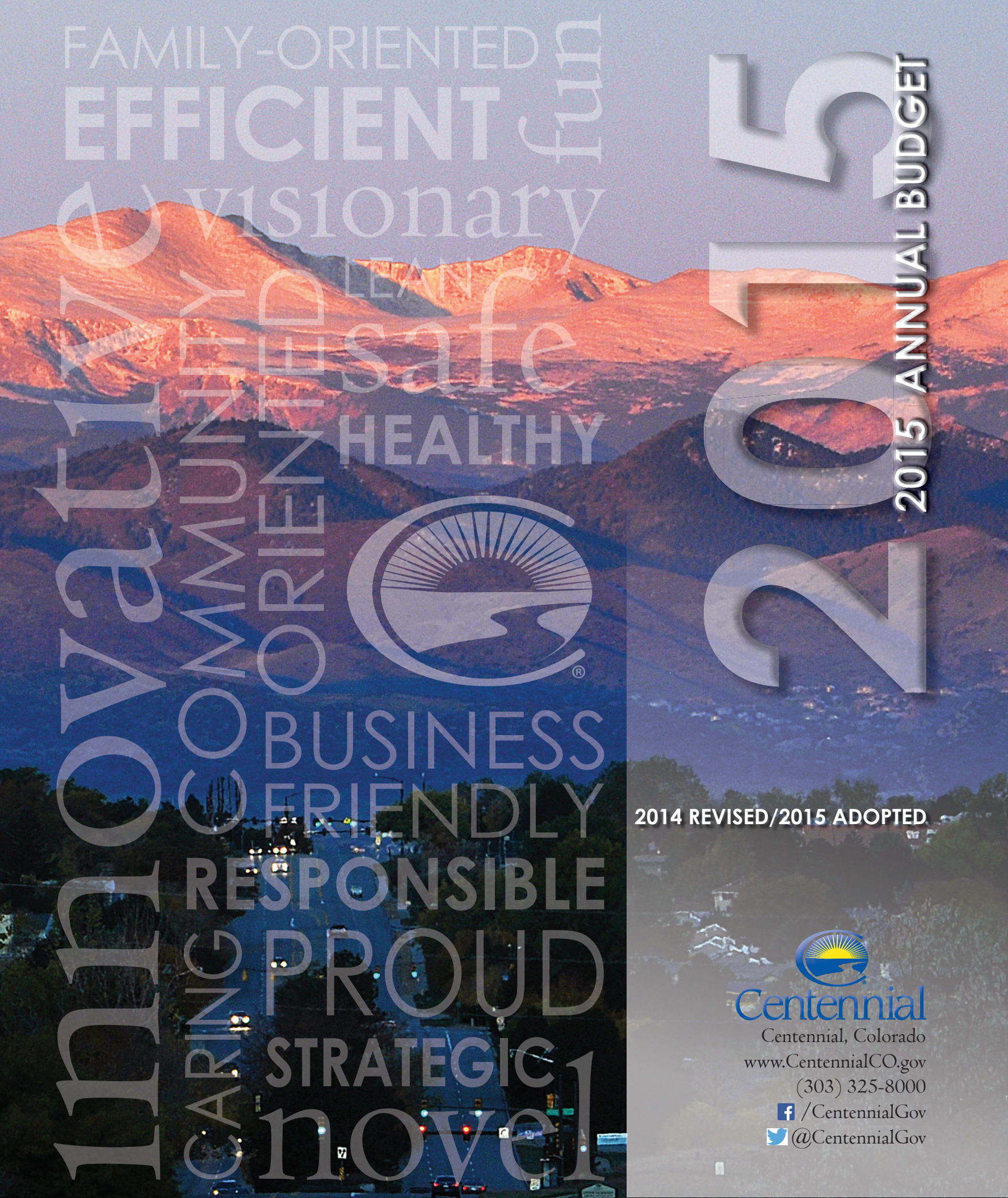
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EFFICIENT
fun
visionary
LEAN
safe
HEALTHY
innovative
COMMUNITY ORIENTED
BUSINESS FRIENDLY
RESPONSIBLE
CARING
PROUD
STRATEGIC
novel
2015
2015 ANNUAL BUDGET
2014 REVISED/2015 ADOPTED
Centennial
Centennial, Colorado
www.CentennialCO.gov
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/CentennialGov
@CentennialGov

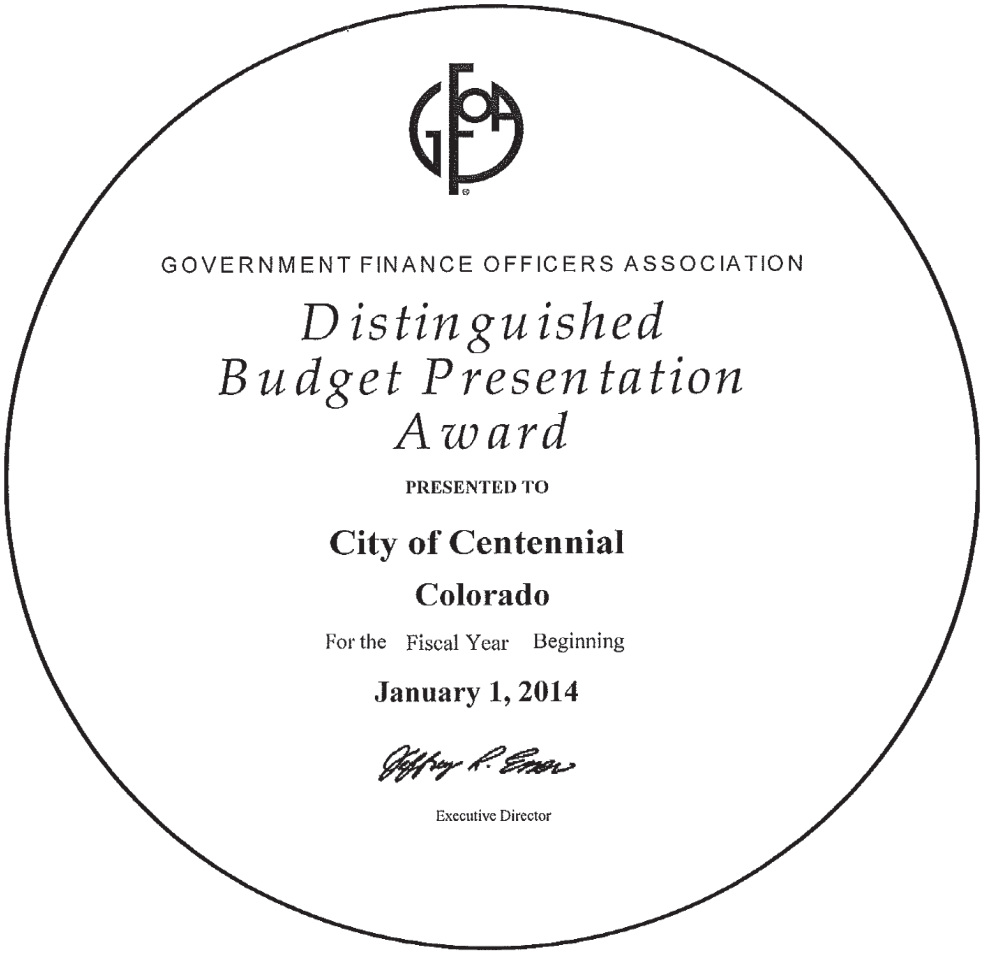
City of Centennial

CITY OF CENTENNIAL

2015 ANNUAL BUDGET

2014 REVISED / 2015 BUDGET

NOVEMBER 3, 2014


GOVERNMENT FINANCE OFFICERS ASSOCIATION

Distinguished
Budget Presentation
Award

PRESENTED TO

City of Centennial
Colorado

For the Fiscal Year Beginning

January 1, 2014

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, 2014. 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.

City of Centennial

2015
Annual Budget

2014 Revised / 2015 Budget

Elected Officials

Mayor Cathy Noon
Vorry Moon - Council District 1
Kathy Turley - Council District 1
Doris Truhlar - Council District 2
Keith Gardner - Council District 2
Mark Gotto - Council District 3
Mayor Pro Tem Ken Lucas - Council District 3
Charles "C.J." Whelan - Council District 4
Stephanie Piko - Council District 4

Centennial Budget Committee

Mayor Cathy Noon • Mayor Pro Tem Ken Lucas •
Guthrie Schaffer, Citizen • James Albee, Citizen • Curtis Winar, Citizen
John Danielson, City Manager • Dawn Priday, Finance Director/CFO

City Staff/Contracted Program Managers

John Danielson, City Manager
Wayne Reed, Deputy City Manager
Dave Walcher, Sheriff • Bob Widner, City Attorney
Dawn Priday, Finance Director/CFO • Linda Gregory, Deputy Finance Director
Elisha Thomas, Assistant City Manager / Director of Administrative Services
Paula Gibson, Human Resources Director • David S. Zelenok, Chief Innovation Officer
Andrew Firestine, Community Development Director • Travis Greiman, Engineering Manager
Craig Faessler, Public Works Program Director • Carla Coburn, Information Technology Manager
Sheri Chadwick, Communications Director • Barbara Setterlind, City Clerk
Jeff Cadiz, Revenue Manager • Kimber Liss, Court Administrator
Allison Wittern, Public Information & Special Events Manager

Contents and Production

Dawn Priday • Lisa Bigelow • Jessica Hayes

Cover & Tab Artwork

Kersten Baldwin

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How To Use This Document

The City Manager of the City of Centennial presents the Annual Budget to the Elected Officials and citizens as a funding plan for policies, goals, and service levels as determined by the City Council. The Budget document is a comprehensive decision-making tool that provides detail for the 2014 Revised and 2015 Budgets. This Budget document includes 2013 Actual, 2014 Adopted, 2014 Revised, and 2015 Budget data.

The Budget document provides fund summary reports as well as program Budgets that identify activities and financial detail for each City department. The department Budget will convey to the reader that recent accomplishments and future goals correlate with the community's vision as reflected in *Our Voice. Our Vision. Centennial 2030.* Also included in each department section is a report of performance measurements demonstrating the outputs of the program. The department and program summaries provide assistance to the reader in understanding historic data along with the current and adopted Budgetary detail. To the extent possible, 2014 Budgeted and revised amounts have been restated to reflect the organizational and fund structures. Council's goals are established on an annual basis for the purpose of guiding the organization. Each department summary identifies the department's overview, accomplishments, goals, objectives, performance measurements, and staffing levels.

Included in the Executive Summary section are explanations of significant changes and/or variances that have occurred between the 2014 Adopted Budget and the 2015 Budget. Departmental expenditures are summarized in the department overviews; however, a more comprehensive line item detail is provided in the General Fund Budget Detail section. Staffing levels over a three year period are reflected in the Staffing section of the Budget.

Budget Guide

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

Budget Guide

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

Budget Message

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

Introduction

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

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

- Community Profile
- Budget Policies
  - Budget Philosophy
  - Budget Process
  - Budget Committee
  - Budget Term
  - Basis for Budgeting
  - Budget Contingencies
  - Budget Recommendations
  - Public Hearings
  - Adoption and Appropriation of Funds
  - Changes to Adopted Budget
  - Supplemental Appropriation
  - Unanticipated Revenue
  - Carry Over
  - Budget Decreases
  - Level and Control / Budget Transfers
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  - Fund Accounting
  - City Fund Types
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  - Budget Preparation and Schedule
- Other Financial Policies
  - Revenue Policy and Overview
  - Expenditure Policy
  - Fund Balance and Reserve Policy
  - Investment Policy
  - Asset Inventory
  - Risk Management
  - Capital Improvement Program Fund Policy
  - Debt Policy
  - TABOR

Strategic Plan

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

Executive Summary

The Executive Summary provides readers with a brief, but detailed, overview of the changes between the 2014 and 2015 Adopted Budgets.

Fund Summaries

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

General Fund

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

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

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

Land Use Fund

The Land Use Fund is considered an enterprise fund and consists of financial resources used for operations in a manner similar to private business enterprise. The Land Use Fund is primarily funded through charges and fees collected for land use planning and development. The services provided by the Land Use Fund are separated as follows:

- Land Use
  - Current Planning
  - Building

Capital Improvement Program

This section includes project descriptions and future program planning for the Capital Improvement Fund, Open Space Fund, and Conservation Trust Fund. These funds account for financial resources used for the acquisition, construction, and maintenance of capital infrastructure. The General Fund provides the majority of resources to the Capital Improvement Fund. Open Space funds are used to pay for the acquisition and preservation of open space and are received from a 1/4 cent County sales tax that is distributed to municipalities based on population. Conservation Trust Funds are generated from 40 percent of lottery proceeds and are distributed by the State of Colorado to counties, municipalities, and Title 32 districts on a

per capita basis.

Miscellaneous Funds

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

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

Staff & Contracted Resources

The Staff & Contracted Resources section reports the Full Time Equivalent (FTE) count for the 2013 Actual, 2014 Revised, and 2015 Budgets.

General Fund Budget Detail

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

Appendix

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

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

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BUDGET MESSAGE

City of Centennial

November 3, 2014

Mayor Noon and Members of City Council:

I am pleased to submit for your consideration the 2014 Revised and 2015 Annual Budgets. As required by the Centennial Home Rule Charter and the Colorado Local Government Budget Law, each Fund in the 2014 Revised and 2015 Annual Budgets is balanced.

This document constitutes the legal authority of the City to appropriate and expend public funds. It also serves as a communications and operations guide for the City by detailing service levels, projects, and programs that are in line with policy direction from City Council. The focus of the 2014 Revised and 2015 Annual Budgets, as in the past, is continuous improvement of the City's goal to operate as effectively and efficiently as possible.

The 2014 Revised / 2015 Annual Budgets Process

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

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

Strategic Planning

The 2014 Revised / 2015 Annual Budgets reflect the ongoing strategic priorities of the City, as well as those developed at workshops held in April and September. Among the priorities included in the 2014 Revised / 2015 Annual Budgets are:

- Funding from the fund balance of the General Fund in the amount of $7.4 million to the City's Major Capital Project Reserve in the Capital Improvement Fund for future major capital projects. This amount is in addition to the current funding to the reserve of $300,000.
- Creation of a reserve for the undergrounding of overhead utility wires within the City ($200,000). This funding of this reserve will be ongoing subject to Council's annual approval.

- Additional funding toward public safety, including $1.1 million for three additional School Resource Officers (SROs), two Investigators, and two Deputy K9 handlers.
- Implementation of an enhanced snow removal program that includes the purchase of three additional snowplows, as well as the implementation of a Residential Ice Control pilot program, and the implementation of ice slicer snow removal material ($1.0 million).
- Funding of $6.6 million for the annual road maintenance needs of the City, ensuring the City's infrastructure assets remain sound.

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

Centennial Budget Committee

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

- A recommendation to City Council that the Business Personal Property Tax exemption be raised from the City's current exemption level to $50,000.
- General agreement with the use of a conservative philosophy in forecasting revenue. However, in using conservative projection methodologies, there may be a belief that there is cushion in the budget and lead to further spending.
- The City has made an investment in Civic Center Park, and as such, it is understandable that the investment the City has made in the park leads to a desire to protect the asset. We would highly encourage the Council to consider future investments and expenses in the context of services typically found at parks, especially in areas of security and monitoring.
- The General Fund fund balance and current revenue estimates will allow City Council to make further investments to improve service levels in key areas including Public Safety, Public Works and overall business climate.
- A recommendation to City Council to consider having a citizen budget committee member serve on City subcommittees for the issues Council considers most important and that may eventually be matters considered by the full City Budget Committee.

Decision Packages

In September, the City Manager's Proposed Budgets were presented with decision packages for Council consideration and reflected the results of operational adjustments suggested by Staff and contractually required changes. Council provided concurrence on the inclusion of the following major items in the 2014 Revised / 2015 Annual Budgets, among others.

General Fund:

- Funding for a Pilot Economic Development program;
- Addition of 1.0 full-time equivalent position, GIS Technician, to handle an increased workload;
- Addition of a Summer Kick-Off Concert to complement the series of City annual events; second session of Centennial 101;
- Building improvements and office furniture and fixtures to address identified needs of wear and tear as well as changing use of space within City facilities;
- Maintenance of the existing level of service from the City's law enforcement provider; and
- Maintenance of the existing level of services from the City's public works service provider.

Land Use Fund:

- Addition of 1.0 full-time equivalent position, Planning Technician, to handle an increased workload;

Open Space Fund:

- Funding for maintenance of Parker Jordan Open Space, Civic Center Park and other parks, trails, and open space;
- Additional improvements to Civic Center Park, in response to use;
- Funding for the Lone Tree Creek Trail;
- Various City-wide neighborhood as well as regional park improvements; and
- South Suburban Park and Recreation District (SSPRD) Neighborhood Park Improvements.

Conservation Trust Fund:

- Waco to Himalaya Trail and other multi-use trails; and
- Arapahoe Park and Recreation District (APRD) projects.

The 2014 Revised / 2015 Annual Budgets

2014 Revenues

Revenues have been revised to $78.3 million, an increase of $3.6 million (4.9%) overall from the 2014 Adopted Budget. This increase is largely due to better than anticipated Sales Tax revenue and additional grant revenue for several capital projects. The increase in Sales Tax revenue is the result of increased sales at retail development centers and consumer spending, and the compliance program, including audits and licensing. The City also received higher than projected revenues from the Highway User Tax Fund, Franchise Fees, and Licenses and Permits.

2014 Expenditures

Expenditures have been revised to $96.0 million, an increase of $24.2 million (33.7%) from the 2014 Adopted Budget. The increase is largely due to capital improvement funds ($15.1 million) and Open Space and Conservation Trust funds ($6.0 million). The increase in the capital improvement budget is due to projects carried forward from 2013 and grant funded projects.

2015 Revenues

Revenues are expected to increase $1.4 million (1.9%) from the 2014 Adopted Budget. Sales Tax revenues have trended upwards, largely due to increased sales at The Streets at SouthGlenn, Centennial Promenade and an overall increase in consumer spending in addition to new retailers in the City. There is also an increase in Franchise Fees, Highway Users Tax Fund revenues, and building rent recovery revenues.

No increases in tax rates were proposed or adopted during this budget cycle.

2015 Expenditures

2015 expenditures increased $13.0 million (18.1%) from the 2014 Adopted Budget. The primary increases in expenditures are due to contractual obligations for services as well as additional funding for public safety, public works and capital improvement projects. Certain changes, discussed above as decision packages, also affect expenditures. Further detail for expenditure changes is provided in the Executive Summary section of the budget document.

Staffing and Benefits

Two additional Full Time Equivalent (FTE) positions are included in the 2014 Revised and 2015 Adopted Budgets. The positions include one GIS Technician and one Planning Technician. The GIS Technician will provide support for the GIS Division. The Planning Technician will review fence and sign permits, business license checks, and provide responses to inquiries through the zoning hotline. The Planning Technician is funded by revenues received through the Land Use Fund for the review of permits and land development applications. These additional positions will enhance the service level and core competencies the City provides.

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

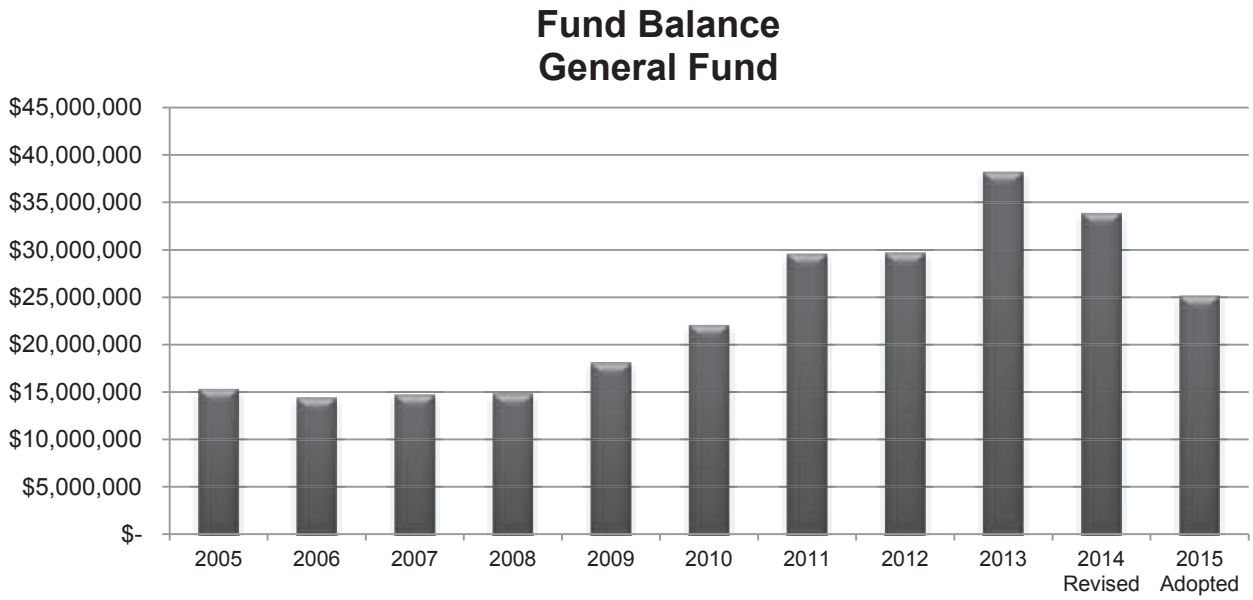
Fund Balance

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

In the past, the City has maintained a fund balance above that amount. This budget is no exception. We anticipate a 2015 General Fund balance to decrease by $8.7 million from the 2014 Revised Budget, for a total of $25.1 million, or 35% of the General Fund expenditures and transfers.

Major capital projects are funded with the use of cash, and as a result, the City remains debt-free. The City anticipates funding several major capital projects in upcoming years, which will significantly affect the General Fund fund balance. For example, the 2015 Budget includes a total of $7.9 million in the Major Capital Project Reserve.

The General Fund fund balance trend since 2005 is shown in the following chart:



Capital Improvement Projects

In addition to the changes in operating expenditures highlighted above, I would like to bring attention to several major capital projects included in the 2014 Revised / 2105 Annual Budgets.

- *Arapahoe Road – Waco to Himalaya:* Funding is included in the 2014 Revised Budget for improvement to Arapahoe Road from Waco to Himalaya.
- *Arapahoe Road & I-25 Interchange Construction:* Funding is included in the 2015 budget for improvements to this interchange.
- *Quebec & County Line Turn Lane:* Funding is included in the 2015 Budget for the design cost for the construction of the southbound to westbound right turn lane.
- *Major Capital Reserves:* The 2015 Budget includes a set aside to address future capital needs.
- *Signal Communication Improvements:* This project is partially funding with a federal grant and will enhance the City's traffic signal infrastructure. Funding is included in the 2015 Budget.

- *Briarwood and Peoria Traffic Signal:* This project is partially funded with Dove Valley Metropolitan District and will cover the cost of one traffic signal during 2015.

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

Conclusion

I would like to extend my thanks to the Mayor and City Council Members who worked tirelessly in providing policy direction in the development of this document. I would also like to express my gratitude to the members of the Centennial Budget Committee for volunteering their time to serve the City of Centennial. Finally, my thanks to the Staff members and City partners who assisted with the development and preparation of the 2014 Revised / 2015 Annual Budgets.

The 2014 Revised / 2015 Annual Budgets reflect the alignment of City operations with the strategic goals of our citizens and the City Council. Staff will continue to examine business strategies and core competencies to ensure the City is managed in the most effective and efficient manner possible.

The success of our City is no accident, and this document reflects the deliberate planning and action that guides our operations. I am pleased to recommend the adoption of the 2014 Revised / 2015 Annual Budgets by the City Council.

Respectfully Submitted,

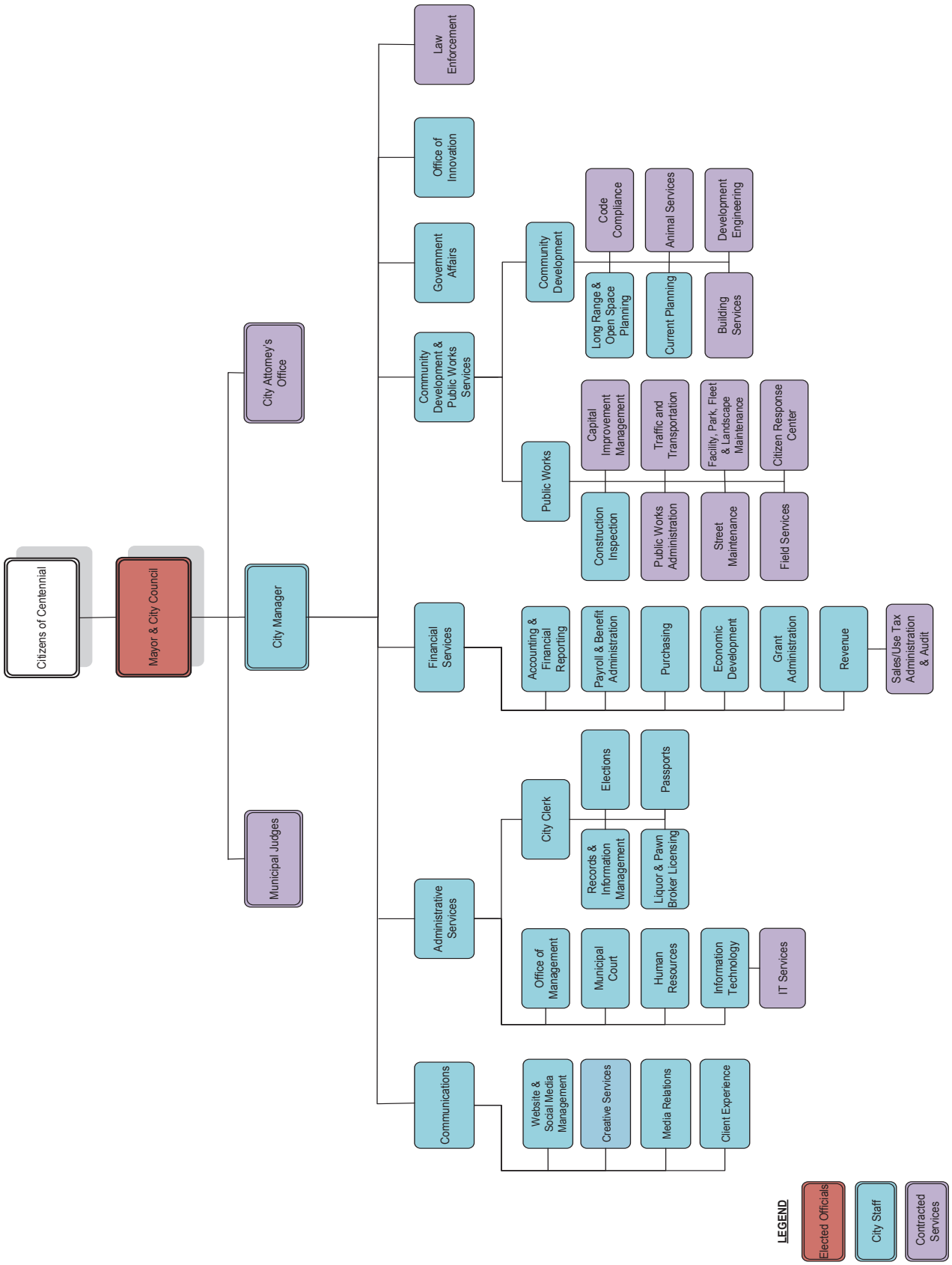
John H. Danielson

John H. Danielson
City Manager

INTRODUCTION

ORGANIZATION CHART

Chart by Service Area



Government Structure

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

Home Rule as it Relates to the Budget

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

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

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

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

Elected Officials

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

Elected Officials and Term of Office:

Mayor

Cathy Noon
January 2018

Council District 1

Vorry Moon
January 2016

Kathy Turley
January 2018

Council District 2

Keith Gardner
January 2016

Doris Truhlar
January 2018

Elected Officials and Term of Office (Continued):

Council District 3

Ken Lucas, Mayor Pro Tem (2014)
January 2016

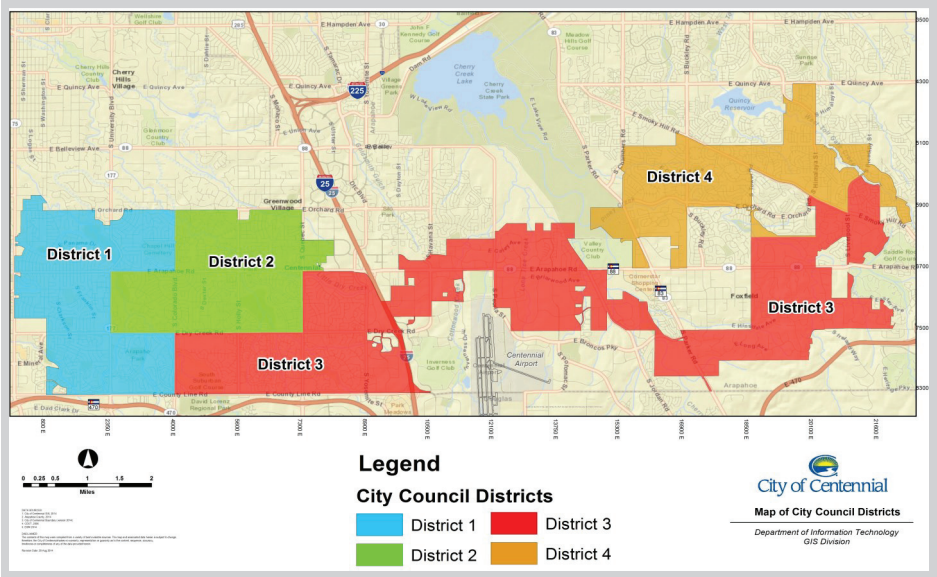
Mark Gotto
January 2018

Council District 4

Stephanie Piko
January 2016

Charles Whelan
January 2018

District Map



Government Structure (Continued)

City Employees & Benefits

The City has 56.25 authorized Full-Time Equivalent (FTE) positions (exempt and non-exempt in the 2015 Budget). Contract employees are not included in the FTE count as they are not City employees. Centennial neither recognizes nor bargains with any employee union.

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

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

Contractors

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

Scope of Services

The City of Centennial provides the following major services:

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

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

Community Profile

Community Vision

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

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

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

~ Our Voice. Our Vision. Centennial 2030

Location

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

Land Area

29.41 Square Miles
18,828.43 Acres

History

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

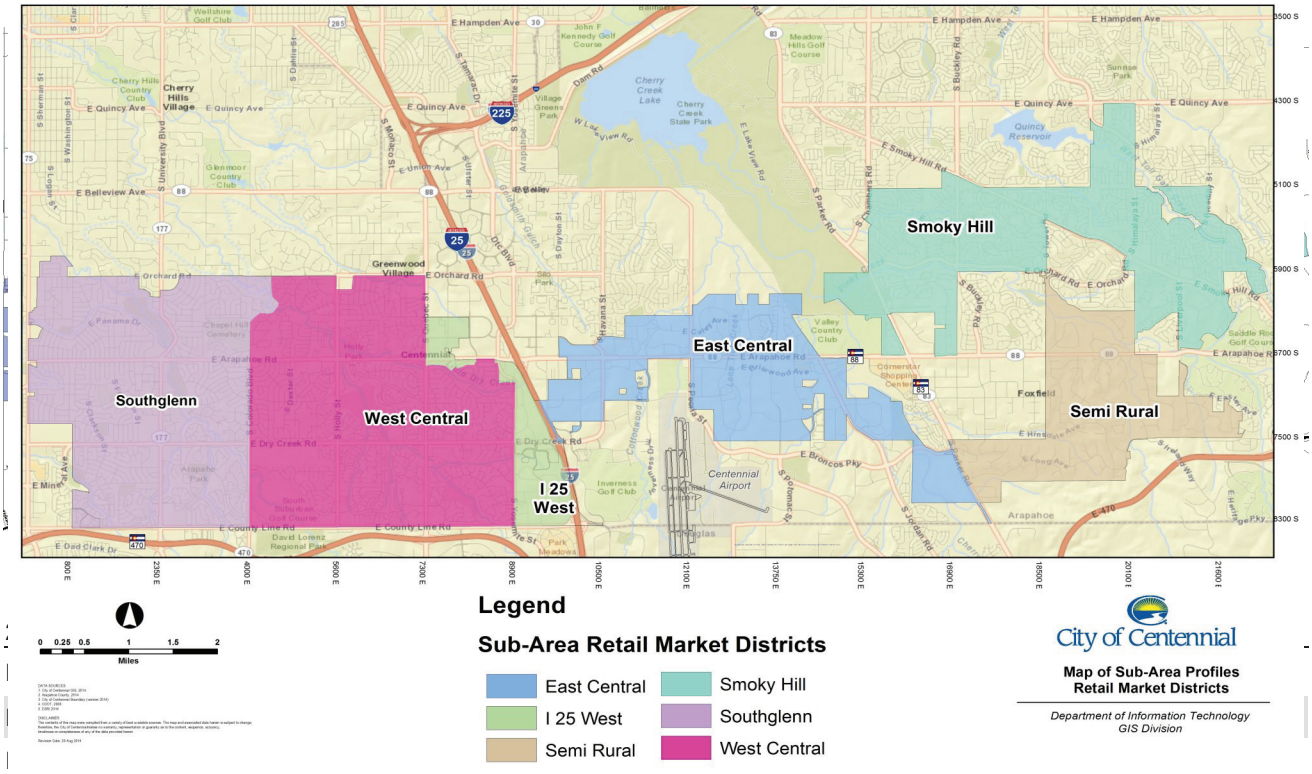
Demographic Profile*

Population	104,912
Households	39,597
Families	29,145
Labor Force	82,555
Median Age	40.5
Median Household Income	$87,359
Average Household Income	$105,805

** 2013 Estimates; Demographic Source: Applied Geographic Solutions 04/2013, TIGER Geography; © Sites USA*

Sub-Area Profiles

In 2008, the City of Centennial commissioned its first Retail Market Analysis (RMA). The City and its consultant, Innovation Economics, established six foundational sub-areas from which to perform detailed demographic analysis. The six sub-areas do not coincide with the established political Districts within the City; however, they are more intuitive geographic boundaries for the comparative analysis necessary to establish baseline community demographics within the RMA.



Average HH Size	2.6	2.46	2.52	1.98	2.26	3.1	2.95
Median Age	40.5	44	43.1	35.1	30.7	36.4	45.7
Median HHI	$87,359	$77,395	$96,246	$69,702	$64,338	$105,553	$184,123
Average HHI	$105,805	$90,113	$113,642	$84,207	$79,565	$112,609	$182,623
Average HH Net Worth	$787,360	$707,941	$838,146	$587,049	$518,472	$843,827	$1,115,803
College Degree	37,322	10,101	14,390	1,421	2,073	8,288	1,049
Labor Force (16+)	82,555	24,233	27,205	2,581	4,907	21,619	2,010
Daytime Employees	50,366	7,067	11,750	10,525	15,514	4,927	583
Avg. Time to Work (1W)	21.6	20.3	19	17	20.9	26	26

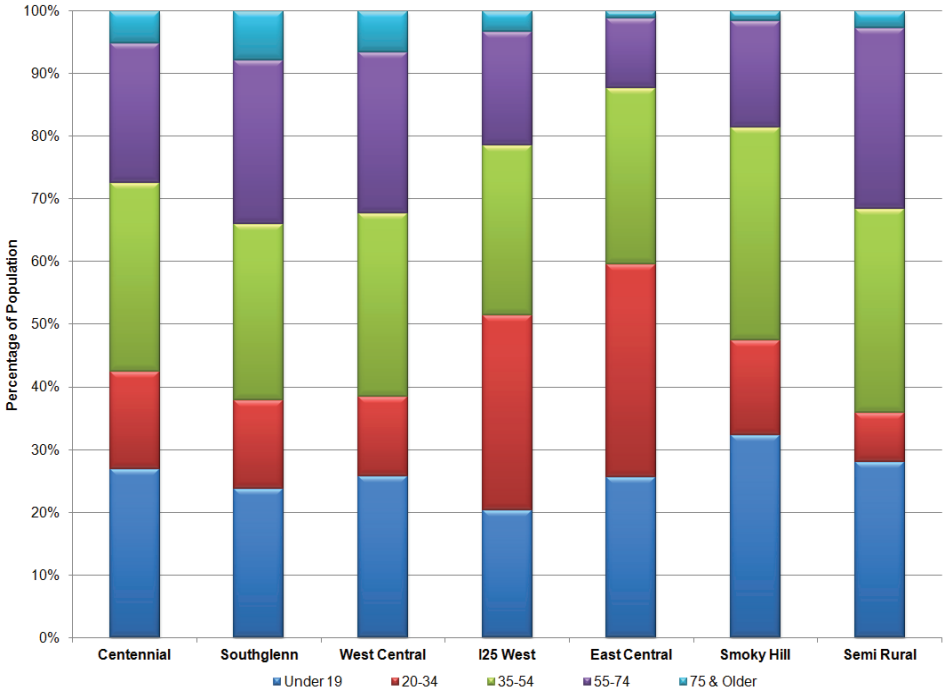
*2013 Estimates; Demographic Source: Applied Geographic Solutions 04/2013, TIGER Geography; © Sites USA

Centennial's two most dominant age brackets are 35-54 and Under 19 which account for more than half of the City's population.

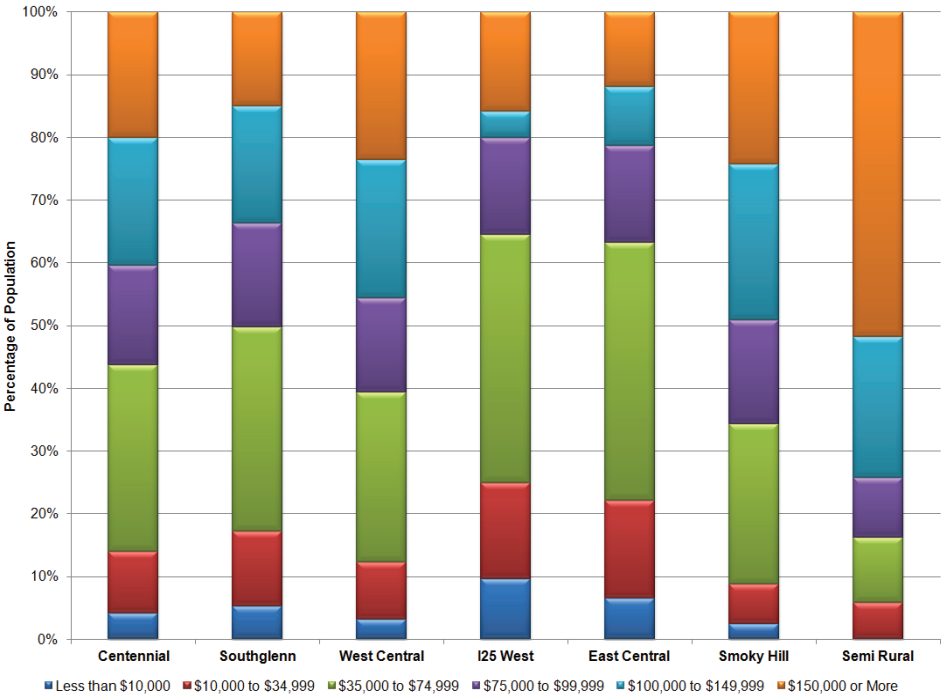
The exceptions are in the I-25 West and East Central sub areas where the 20-34 demographic serves as the largest population proportion.

The Southglenn sub area has the largest proportion of population over the age of 75.

Centennial Sub Areas - Age Distribution (2013*)



Centennial Sub Areas - Household Income Distribution (2013*)



Centennial has a stable economic base with an average household income of $105,805 and a median household income $87,359.

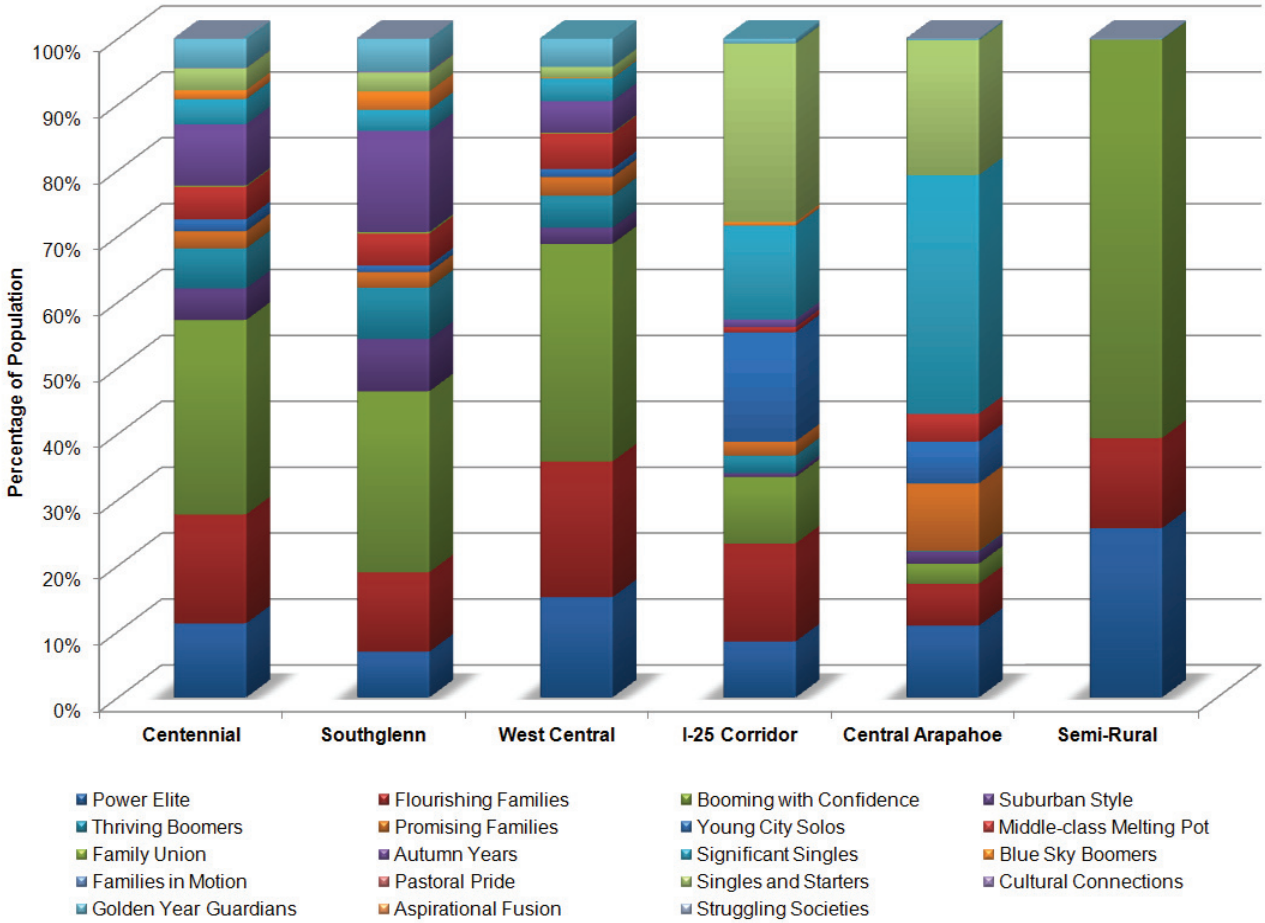
The dominant household income distribution category is $35,000-$74,999.

It should also be noted that more than 50 percent of households are in the $75,000+ categories.

The Semi-Rural sub area contains a majority of households in the $150,000 and more category.

** 2013 Estimates; Demographic Source: Applied Geographic Solutions 04/2013, TIGER Geography; © Sites USA*

Mosaic® USA Psychographic Profiles (2013*)



The Mosaic® USA group and segment descriptions are developed by Experian Marketing. This methodology characterizes households into one of 19 different groups. Nearly 20 percent of Centennial's population is classified as *Booming with Confidence* which is described as "prosperous, established couples in their peak earning years living in suburban homes." Centennial has a population percentage more than three times the national average within this segment. This typology is dominant in the Southglenn, West Central and Semi-Rural sub areas of the City.

Three of the six sub areas are dominated by different segments. The I-25 Corridor profile is *Singles and Starters* which is described as "young singles starting out, and some starter families, in diverse urban communities." The Central Arapahoe sub area is represented by *Significant Singles* which are "middle-aged singles and some couples earning mid-scale incomes supporting active City styles of Living." The Smoky Hill sub area is known for its *Flourishing Families* which are "affluent, middle-aged families and couples earning prosperous incomes and living very comfortable, active lifestyles."

While Booming with Confidence is the largest group in Centennial, the largest segment is within the *Generational Soup* category. This segment is known for its multigenerational families which are a mix of affluent older couples - nearly three-quarters are from the Baby Boom Generation - and families with young adults and aging seniors. Most live in suburban homes an easy drive from the nation's big cities, and many households have multiple college-educated breadwinners working in white-collar, sales and service jobs.

** 2013 Estimates; Demographic Source: Applied Geographic Solutions 04/2013, TIGER Geography; © Sites USA*

Political District Profiles

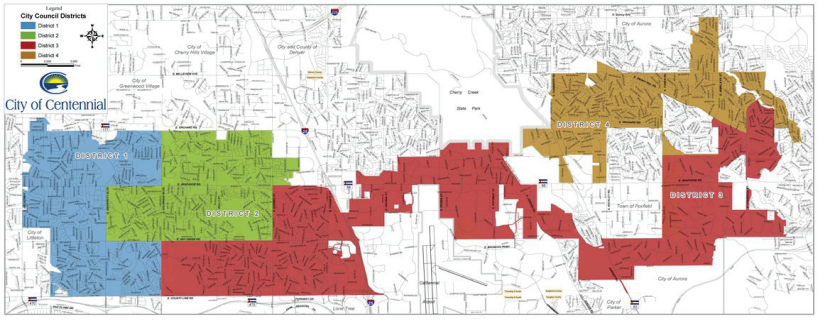
The City of Centennial is comprised of four political districts. This page provides demographic details within the context of the political districts.

More than half of Centennial's adult population has a college degree. More than 80 percent of the City's population is college educated. The rate is highest in District 2 with 84.8 percent.

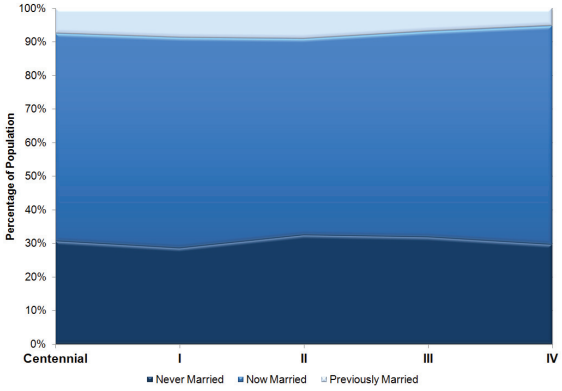
District 3 has the highest total monthly household expenditures, while District 1 has the lowest expenditure ratio for shelter and utilities.

Transportation costs exceed shelter expenses in District I, II and IV.

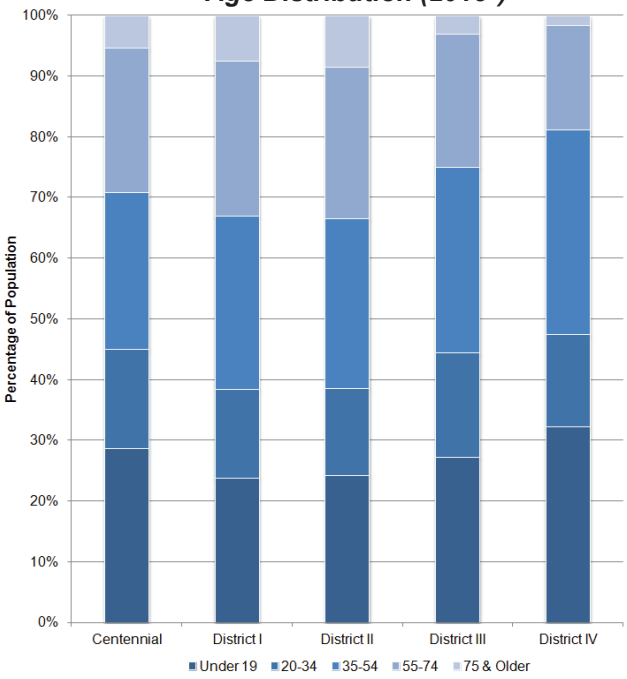
City of Centennial Political Districts



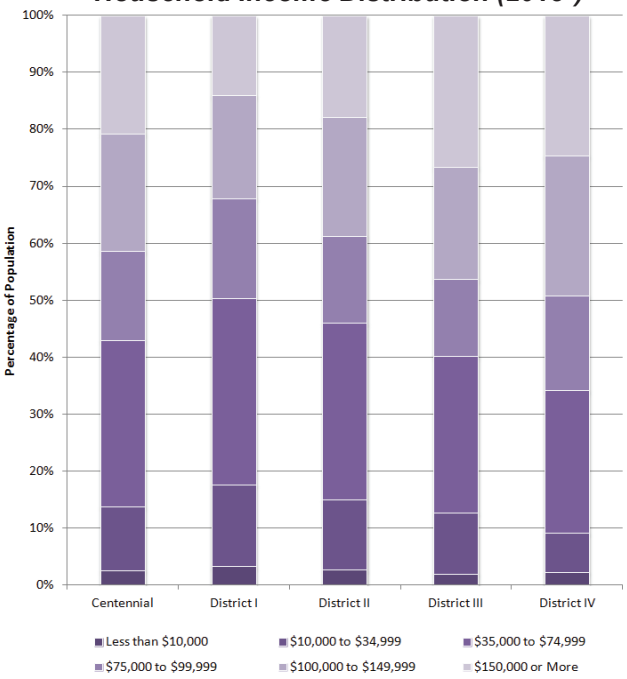
Centennial Political Districts



Centennial Political District Age Distribution (2013*)



Centennial Political District Household Income Distribution (2013*)

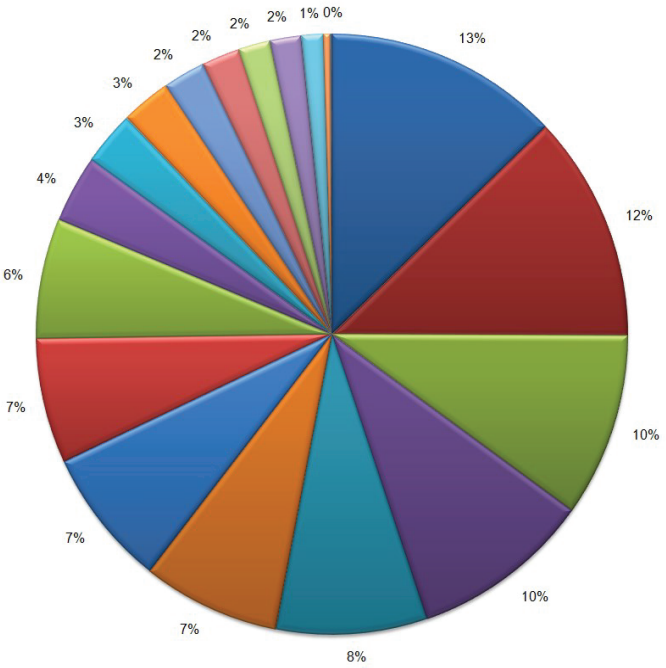


** 2013 Estimates; Demographic Source: Applied Geographic Solutions 04/2013, TIGER Geography; © Sites USA*

Employment & Industry Composition

Centennial has a diverse economy with its two largest employment categories representing high-wage industries. Finance and Insurance and Professional, Scientific and Technical services account for more than 11,000 jobs in Centennial.

Employees by NAICS Segment (2012)[**]



- Finance and Insurance, 13%
- Professional, Scientific, and Technical Services, 12%
- Health Care and Social Assistance, 10%
- Retail Trade, 10%
- Administrative and Support and Waste Management, 8%
- Wholesale Trade, 7%
- Construction, 7%
- Accommodation and Food Services, 7%
- Information, 6%
- Management of Companies and Enterprises, 4%
- Manufacturing, 3%
- Other Services (except Public Administration), 3%
- Educational Services, 2%
- Public Administration, 2%
- Real Estate and Rental and Leasing, 2%
- Arts, Entertainment, and Recreation, 2%
- Transportation and Warehousing, 1%
- Mining, Quarrying, and Oil and Gas Extraction, <1%
- Utilities, <1%
- Agriculture, Forestry, Fishing and Hunting, <1%

Top Private-Sector Employers

Oppenheimer Funds
Comcast
United Launch Alliance
Pearson eCollege
Dillon Companies (dba King Soopers)
US Foodservice, Inc.
Walmart
AlloSource
SEAKR Engineering
IKEA Centennial
Jones International University
Saunders Construction
National CineMedia
Cisco Systems

Local Economy

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

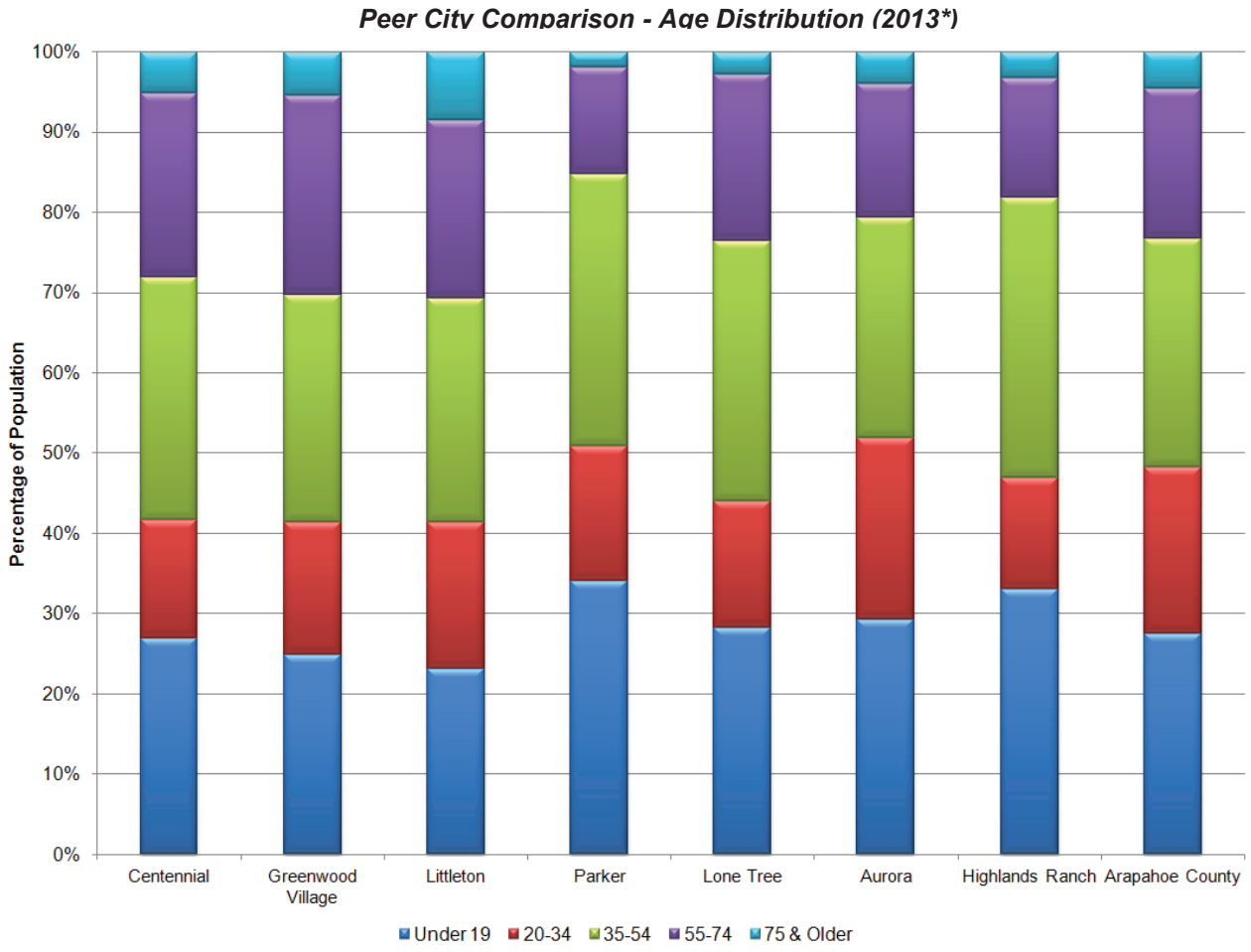
Transportation alternatives are a key asset to the City's business community, with connectivity via Interstate 25, Arapahoe Road (State Highway 88), Parker Road (State Highway 83), University Boulevard (State Highway 177), and the Arapahoe at Village Center, and Dry Creek light rail stations. These strong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

[**] *2012 employment information obtained from the Colorado Department of Labor and Denver Regional Council of Governments*

Peer (Neighboring) City Comparison

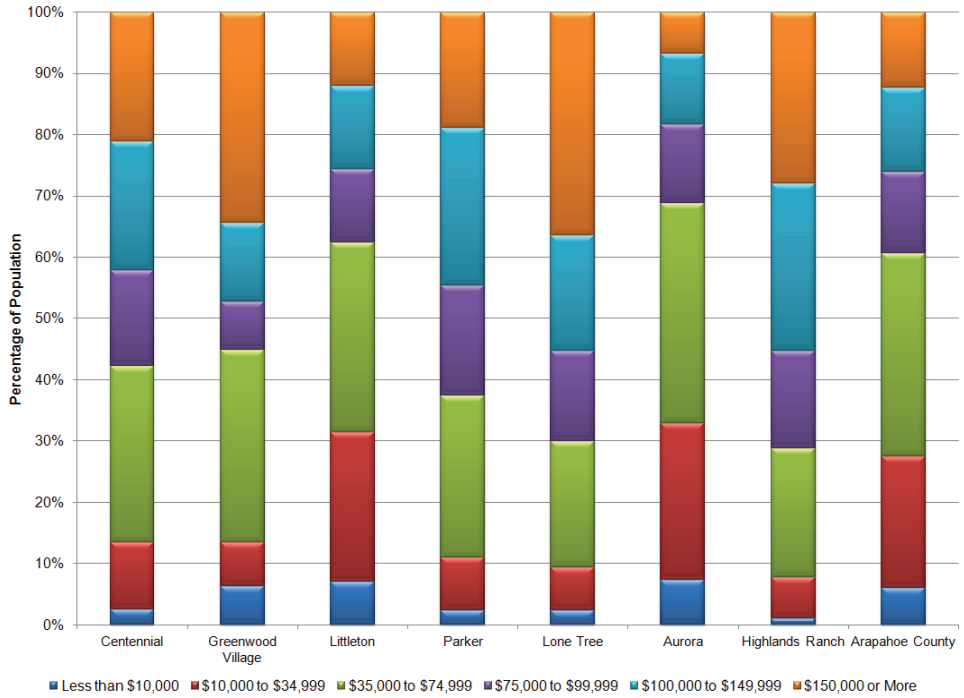
2013 Estimates*	Centennial	Greenwood Village	Littleton	Parker	Lone Tree	Aurora	Highlands Ranch	Arapahoe County
Population	104,912	14,557	43,565	47,427	10,699	339,761	101,266	597,886
Households	39,597	6,205	19,171	16,695	4,094	127,023	35,757	233,925
Labor Force	82,555	11,739	35,546	33,800	8,255	258,369	73,371	464,762
Median Age	40.5	41.5	41.2	33.4	39.3	32.8	35.9	35.2
Median HHI	$87,359	$91,269	$56,417	$92,535	$110,018	$50,296	$107.593	$60,318
Average HHI	$105,805	$179,885	$79,372	$100,983	$146,786	$62,789	$123,349	$80,713
College Educated	58,121	8,911	22,562	24,013	5,904	127,497	55,742	272,067

Demographically, Centennial's median age is comparable to its neighboring communities. Parker and Aurora show the largest deviation in the subgroup with a median age differential of nearly a decade. Parker and Highlands Ranch have the greatest percentage of population under 19, while Littleton has the greatest percentage of population 75 years of age and older.



*2013 Estimates; Demographic Source: Applied Geographic Solutions 04/2013, TIGER Geography; © Sites USA

Peer City Comparison - Household Income Distribution (2013*)

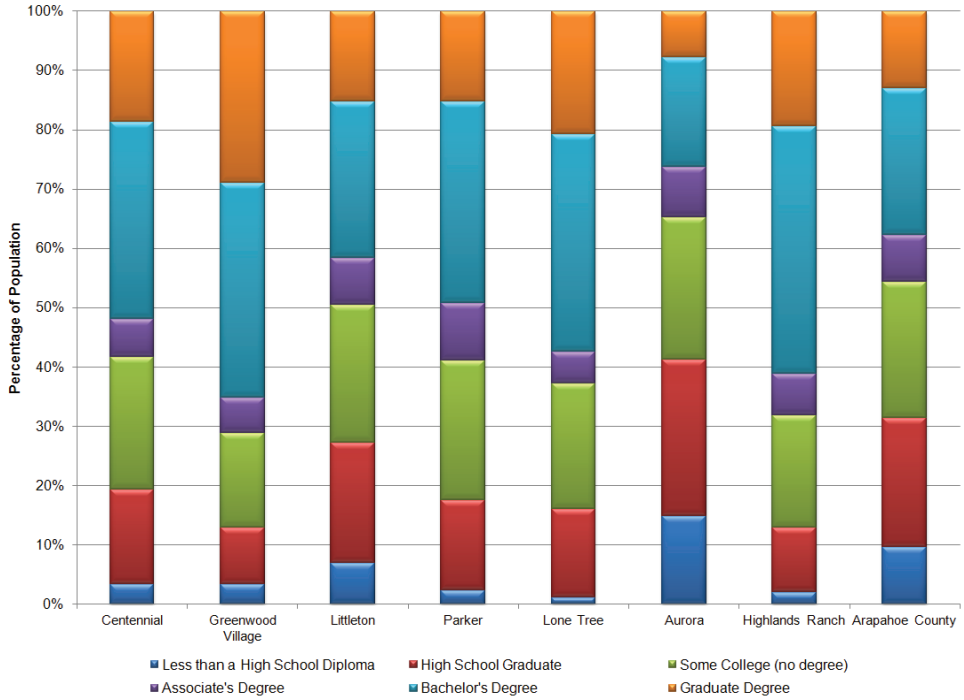


Percentage of Household Income Distribution $100,000+

Centennial	42.13%
Grnwd Vlg	47.22%
Littleton	25.56%
Parker	44.64%
Lone Tree	55.23%
Aurora	18.3%
H.R.	55.22%
ArapCo	26.06%

Lone Tree has the largest share of households with incomes $150,000+ (36 percent), followed by Greenwood Village (34 percent).

Peer City Comparison - Educational Achievement (2013*)



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

Greenwood Village has the highest percentage of graduate degree holders. Centennial, Lone Tree and Highlands Ranch have graduate degree holder rates around 20 percent.

** 2013 Estimates; Demographic Source: Applied Geographic Solutions 04/2013, TIGER Geography; © Sites USA*

Sales Tax Comparison

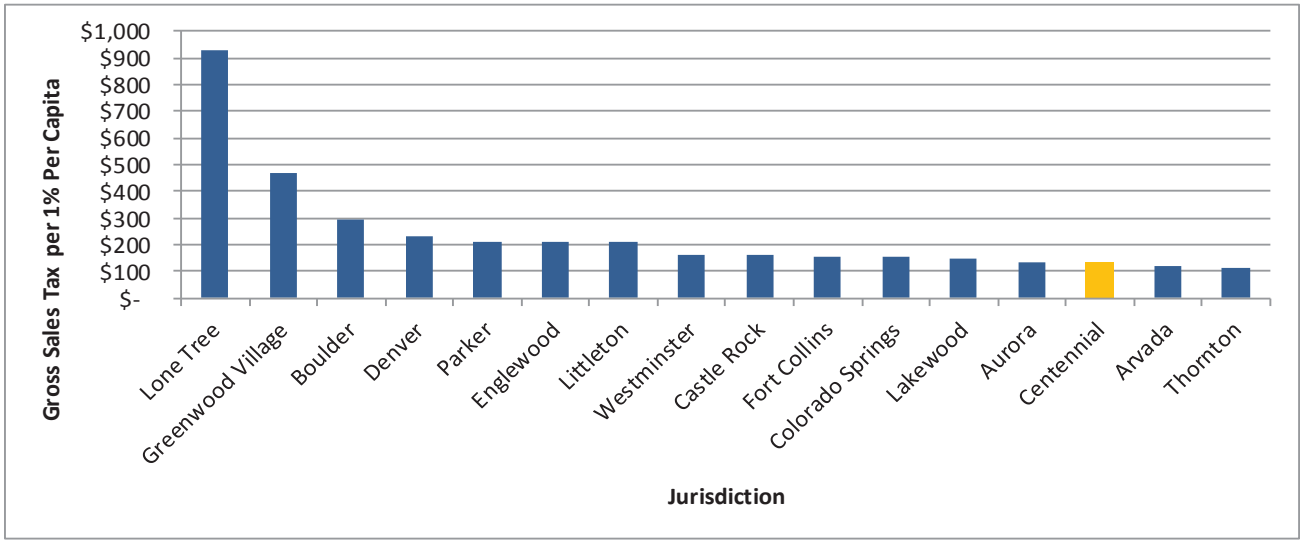
The City of Centennial continues to provide services on one of the lowest sales tax rates in the metropolitan area. Retail sales tax in Centennial is the largest source of revenue and represents approximately 45 percent of the total General Fund's 2014 Budget. Centennial produces less sales tax revenue on a per capita basis compared to other jurisdictions with smaller populations and similar sales tax rates. It is a goal of the City through the Retail Market Analysis project to align competitively and capture more sales tax.

Sales Tax Collection by Jurisdiction for 2013

Sorted by Gross Sales Tax Per 1% Per Capita

City	Sales Tax Rate	Gross Sales Tax*	Population**	Sales Per 1% per capita
Lone Tree	1.8125%	$ 22,275,657	13,267	$ 926
Greenwood Village	3.00%	20,459,762	14,652	465
Boulder	3.41%	104,254,000	103,166	296
Denver	3.62%	539,348,000	649,495	229
Parker	3.00%	30,981,914	48,608	212
Englewood	3.50%	23,433,775	31,516	212
Littleton	3.00%	27,781,755	44,275	209
Westminster	3.85%	68,485,106	110,945	160
Castle Rock	4.00%	33,931,834	53,063	160
Fort Collins	3.85%	92,774,947	152,061	158
Colorado Springs	2.50%	172,706,230	439,886	157
Lakewood	3.00%	65,127,032	147,214	147
Aurora	3.75%	175,147,908	345,803	135
Centennial	2.50%	34,569,315	104,912	132
Arvada	3.46%	45,886,873	111,707	119
Thornton	3.75%	53,221,042	127,359	111
Average Tax Rate	**3.25%**		**Average Tax Collected**	**$ 239**

*Source: 2013 Comprehensive Annual Financial Report (CAFR) for each respective City
**Source: U.S. Census Bureau 2013 estimates



Partnerships & Service Providers

Law Enforcement

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

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

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

Fire Protection Services

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

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

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

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

Education

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

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

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

Education (Cont.)

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

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

http://www.schoolview.org

School	City	Contact
Antelope Ridge Elementary (80015)	Aurora	(720) 886-3300
Aspen Crossing Elementary (80015)	Aurora	(720) 886-3700
Cottonwood Creek Elementary (80111)	Englewood	(720) 554-3200
Creekside Elementary (80016)	Centennial	(720) 886-3500
Dry Creek Elementary (80112)	Centennial	(720) 554-3300
Endeavor Academy (80112)	Centennial	(720) 886-3800
Heritage Elementary (80111)	Centennial	(720) 554-3500
High Plains Elementary (80111)	Englewood	(720) 554-3600
Homestead Elementary (80112)	Centennial	(720) 554-3700
Indian Ridge Elementary (80015)	Aurora	(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)	Centennial	(720) 886-1000
Cherry Creek High (80111)	Englewood	(720) 554-2285
Grandview High (80016)	Aurora	(720) 886-6500

Arapahoe Community College
www.arapahoe.edu

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

Community College of Aurora
www.ccaurora.edu

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

Library Services

Arapahoe Library District
www.arapahoelibraries.org

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

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

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

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

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

Recreation & Amenities

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

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

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

Recreation & Amenities Cont.

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

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

Transportation

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

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

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

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

Healthcare

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

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

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

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

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

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

Utilities – Electric & Natural Gas

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

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

Utilities – Water & Sanitation Districts

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

Metropolitan Districts

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

Budget Policies

Budget Philosophy

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

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

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

Budget Process

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

Budget Committee

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

Budget Term

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

Basis for Budgeting

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

Budget Contingencies

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

Budget Recommendations

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

Public Hearings

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

Adoption and Appropriation of Funds

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

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

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

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

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

Changes to Adopted Budget

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

Supplemental Appropriation

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

Unanticipated Revenue

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

Carry Over

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

Budget Decreases

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

Level and Control / Budget Transfers

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

- all intrafund, or departmental transfers require notification to City Council on a monthly basis
- all transfers from personnel services Budgets require notification to City Council on a monthly basis

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

Lapsed Appropriations

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

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

Fund Accounting

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

City Fund Types

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

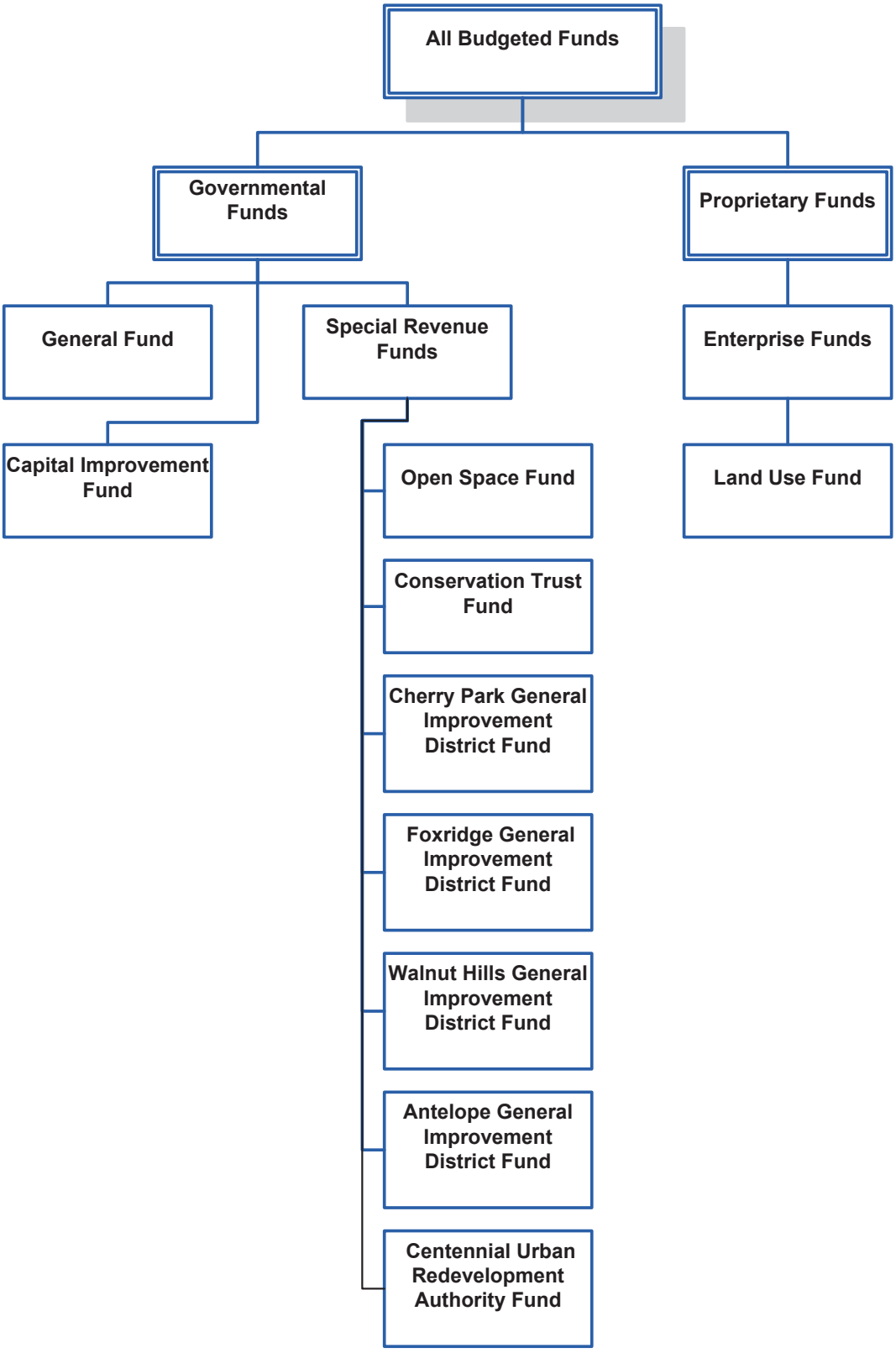
Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects. The City's Special Revenue Funds include the: Open Space Fund, Conservation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

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

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

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

Fund Structure Summary



Strategic Plan

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

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

Budget Preparation and Schedule

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

Budget Preparation Schedule

Date (2014)	Action
April 15	Budget Committee Meeting
April 21 & 29	City Council Budget Workshop
June 11	Budget Forms Distributed to Departments
June 4	Budget Committee Meeting
June 27	Budget Forms Due to Budget Team
August 19	Budget Committee Meeting
September 2	Budget Committee Meeting
September 15	City Manager's 2014 Revised/2015 Proposed Budgets Presented to City Council
October 21	Budget Committee Meeting
November 3	Public Hearing for Adoption of 2014 Revised/2015 Proposed Budgets
December 8	Certification of Mill Levy
December 31	Submit Certified Copy of 2015 Annual Budget to the State
December 31	Submit 2015 Annual Budget to the Government Finance Officer's Association

Revenue Policy and Overview

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

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

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

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

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

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

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

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

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

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

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

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

placed on both revenue and expenditures, the constitutional amendment ultimately limits growth of revenue collections.

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

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

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

Year	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenue Change	-6.8%	3.5%	21.7%	10.1%	6.1%	-0.7%	-2.9%	-2.4%	-0.1%	0.5%	0.2%

In 2014, General Fund revenues as revised are expected to decrease slightly from actual 2013 revenues by approximately 1.6 percent (1.6%), or $1.03 million. General Fund 2015 revenues are expected to decrease from revised 2014 revenues by approximately 0.8 percent (0.8%), or $0.5 million.

2014 Revised Budget compared to 2013 Actual Results (General Fund):

Sales Tax - The City's 2014 sales tax revenue is expected to decrease by $1.0 million compared to 2013 actual collections. This expected reduction is due to a decrease in sales tax audit revenues combined with conservative projection of growth in consumer spending.

Building Rent Recovery Revenue – The City's Building Rent Recovery revenue in 2014 is expected to increase by $0.4 million over 2013 actual collections. This increase is attributable to the Eagle Street property which opened in January 2014.

Property Tax - The City's 2014 property tax is expected to increase by $0.3 million over 2013 actual collections. The increase in projected property tax for 2014 over 2013 collections is due to higher assessed valuations of property and the addition of annexed properties.

Franchise Fees – The City's franchise fee revenue in 2014 is expected to increase by $0.1 million over 2013 actual collections. A slight increase in gas prices during 2014 contributed to an increase in franchise fee collections. The revenue stream will continue to follow the ups and downs of local energy prices and usage as the natural gas and electriCity agreements make up nearly 75 percent of the Franchise Fee collections.

Automobile Use Tax - The City's automobile use tax is expected to increase in 2014 by $0.1 million compared with 2013 actual collections. Automobile use tax is projected to grow slightly as the Colorado Automotive Dealers Association reports an increase in auto registrations of 7.8 percent through the first half of 2014 when compared to the same period in 2013.

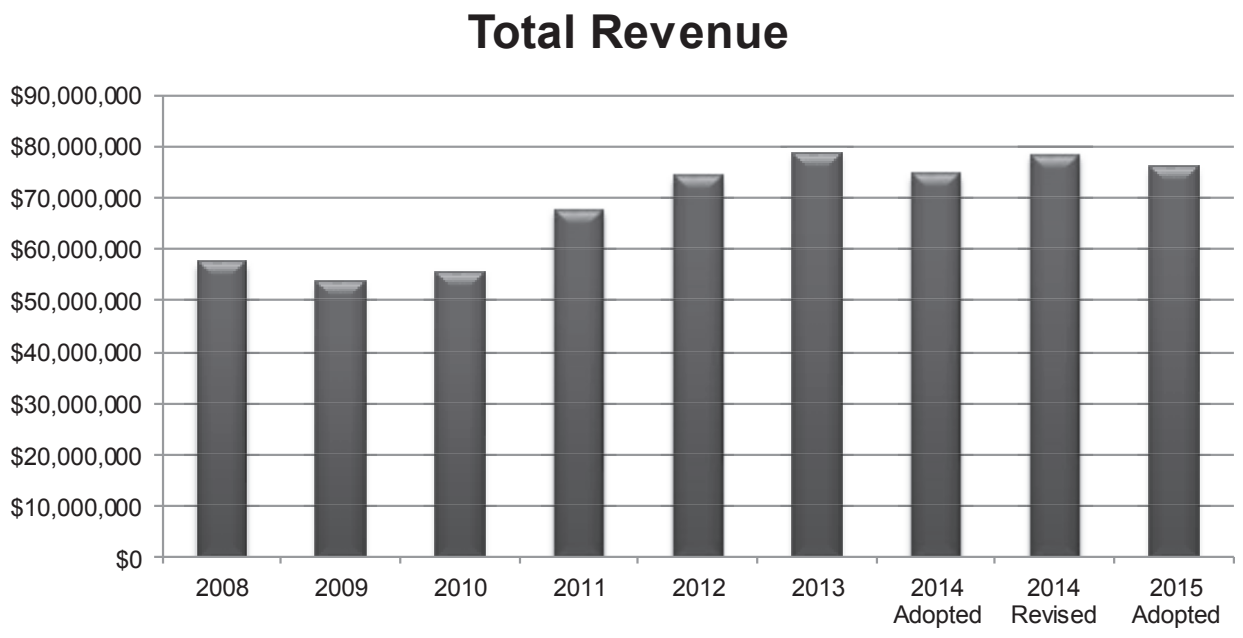
All Other Revenue Sources - All other revenue sources for the City are expected to increase by approximately $0.4 million due to a reimbursement for the Dry Creek Light Rail Station contribution.

2015 Budget compared to 2014 Adopted Budget (All Funds):

2015 Budget - The volatility of recent market trends continues to make forecasting difficult for the City. As a result, the City relies heavily on the State's professional economists for guidance, in addition to careful analysis of current trends and future projections. All Funds revenues for 2015, as compared to the 2014 Adopted Budget, are expected to increase by $1.4 million. Most of this increase is the result of General Fund revenues for 2015, as compared to the 2014 Adopted Budget, which are expected to increase by $1.6 million. The increase in the General Fund is primarily due to additional sales tax ($0.9 million), HUTF ($0.3 million), and Building Rent Recovery ($0.4 million) revenues.

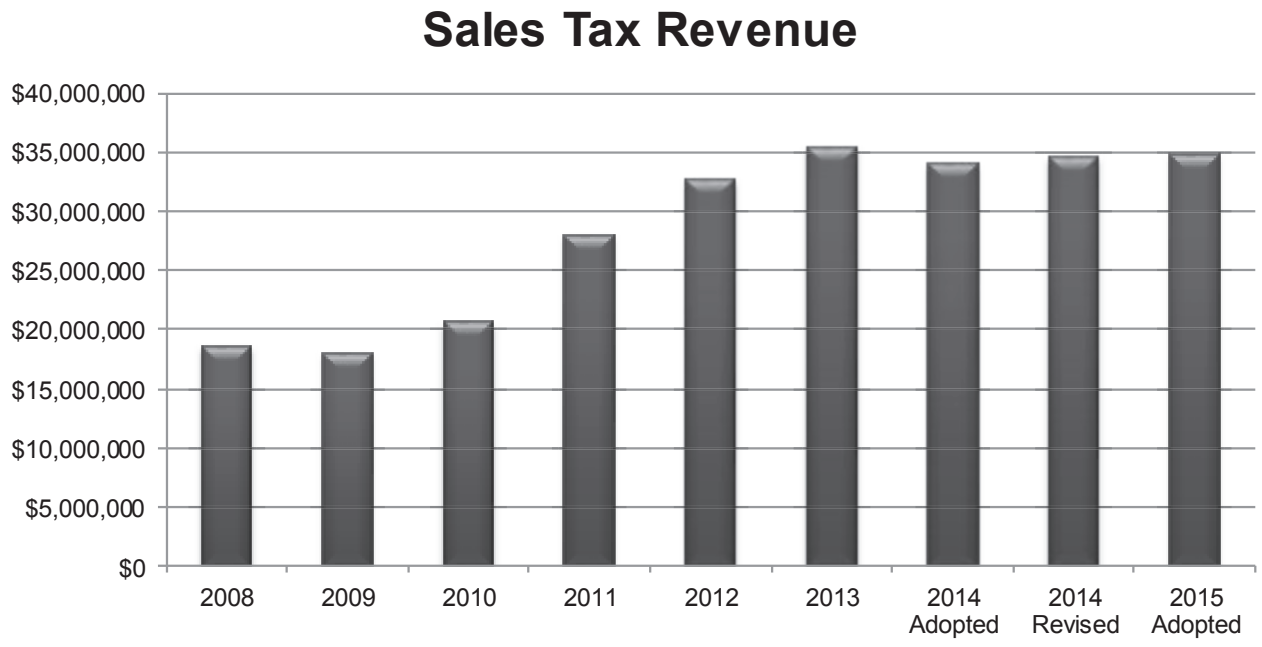
The following graph depicts revenues for the prior six years of revenue data, the adopted and revised Budget for the current year, and the estimated revenues included in the 2015 Budget. The City has experienced revenue growth over the past few years due to new developments/redevelopments, annexations, sales tax compliance programming, and the receipt of various grants. This positive trend is attributable to the City's diverse revenue base where the proportion of most revenue sources remain relatively constant from year to year.

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



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

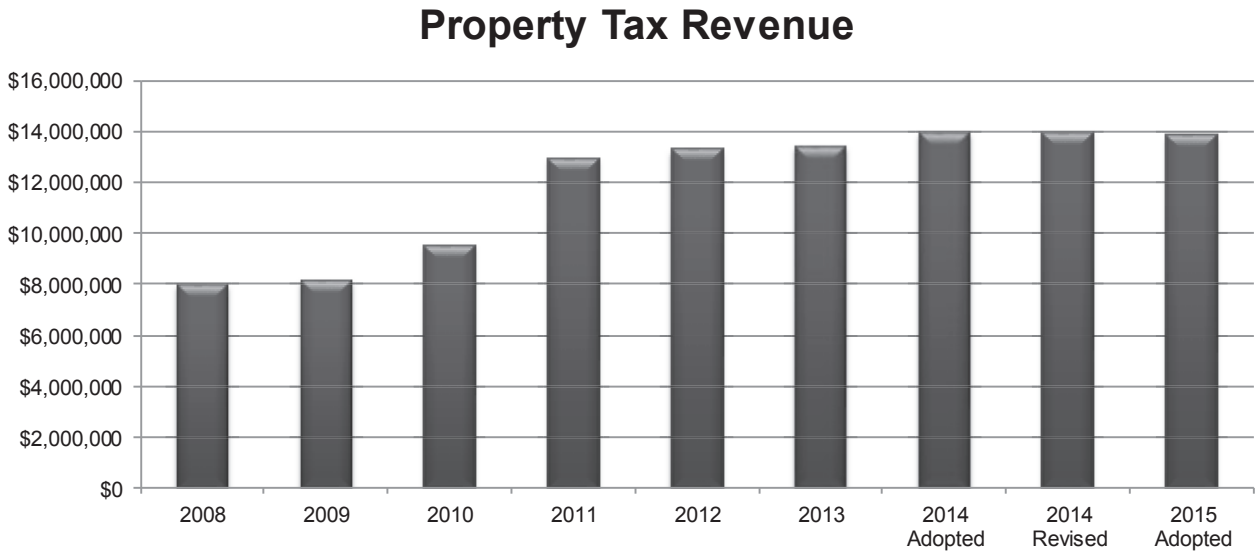
Sales tax revenue for all funds of $34,798,960 represents approximately 46 percent (46%) of the City's total revenues. The City's retail base is fairly diverse and has proven to be relatively stable providing the City with a strong base for sales tax revenues. Sales tax is forecasted using historic trends, and adjustments are made for certain anomalies including revenues resulting from sales tax audits, new retail development, and projected retail sales growth. Projections for 2015 are primarily based upon historic trends (including all businesses that have been established for one year or more), plus an adjustment for expected new businesses. Estimated General Fund revenues for 2015 are $33,680,751.



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

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

Property tax represents approximately 18 percent (18%) of the City's total revenues. Property taxes are forecasted for 2015 primarily based on assessed valuations as determined by Arapahoe County, and applying the City's current mill levy rate. However, historic data, economic indicators, and future investments into the community are also taken into consideration when reviewing assessed valuations and the impact to property tax. The City's estimated decrease in property tax for 2015, compared to 2014 revised projections, is based on preliminary information provided by Arapahoe County. 2013 was a reassessment year for tax collections in 2014 and 2015. The City generally projects revenues conservatively and has taken into consideration current uncertain economic conditions; as a result, the City will continue to monitor assessed valuation amounts and adjust projected property tax revenues accordingly. Estimated revenues for 2015 are $13,809,836.



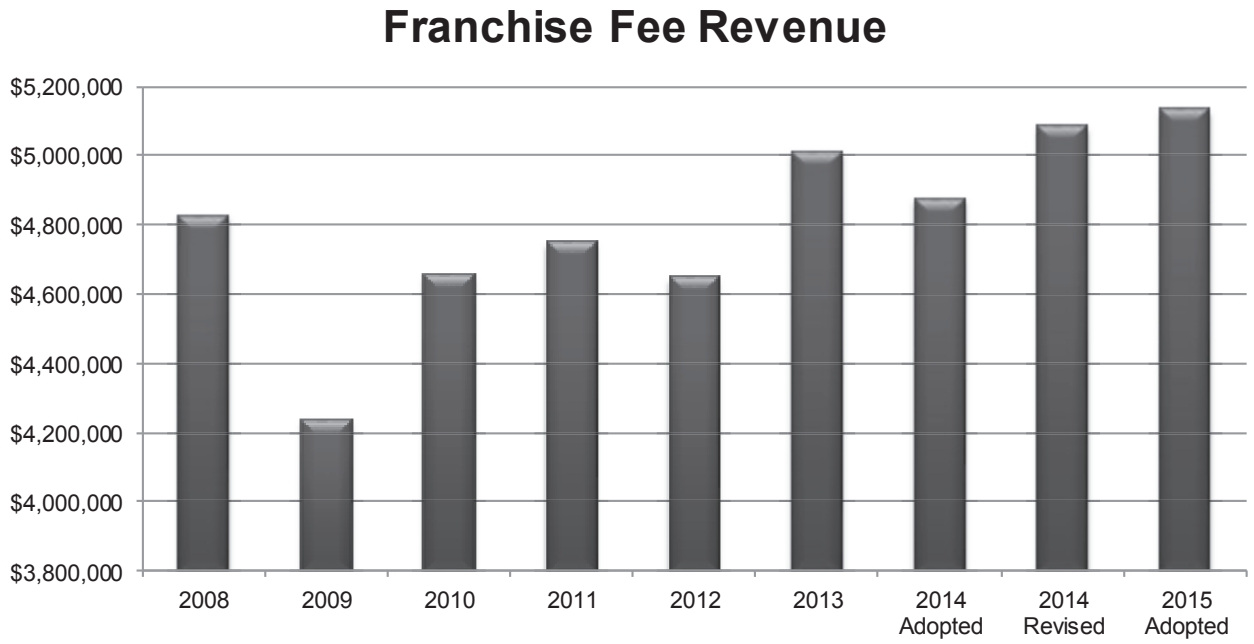
Franchise Fees - The City receives franchise fees for cable television, gas, and electric services. Franchise fees represent approximately 7 percent (7%) of the City's total revenues. The City expects a slight increase for 2015.

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

Cable television franchise fee revenues are forecasted based on cable television subscription rates and trend data. Estimated revenues for 2015 are $1,189,034.

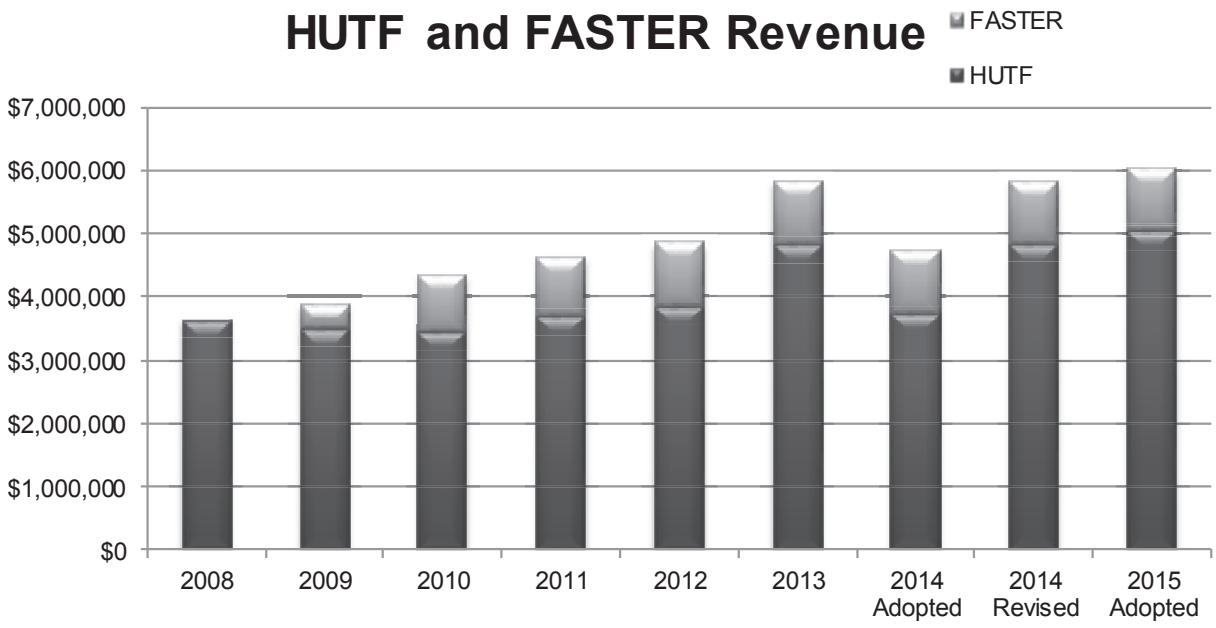
Gas/Electric Franchise Fee - The City currently has a nonexclusive franchise agreement with Xcel Energy and Intermountain Rural Electric Association (IREA) for the right to furnish, sell, and distribute natural gas and/or electriCity to residents and businesses within the community. The agreement provides Xcel Energy and IREA with access to public property to provide these services. In consideration for this franchise, the companies pay the City a sum equal to 3 percent (3%) of all revenues received from the sale of natural gas and/or electriCity within the City.

Gas and electric franchise fee revenues are forecasted based on estimated usage, natural gas and electriCity prices, and trend data. Year-over-year trend data shows fluctuations in actual revenues resulting from changes in prices and usage related to weather. The City estimated that revenues for 2014 would be slightly higher than the amounts collected for 2013 due to gas prices in 2014. The expectation of similar weather patterns and the probability of continuation of Xcel's tiered rate structure for electriCity in the summer months have resulted in flat revenue projections for gas and electric for 2015. Estimated revenues for 2015 are $3,947,714.



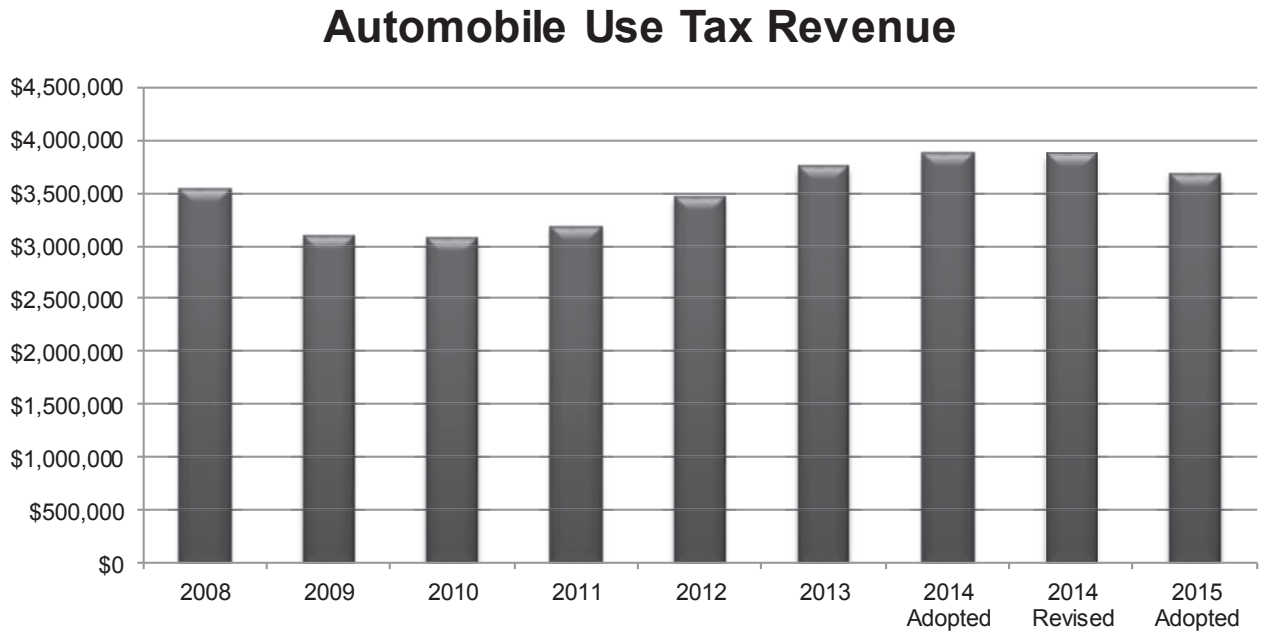
Highway Users Tax Fund - The Highway Users Tax Fund (HUTF) is a State collected locally shared revenue. HUTF revenues are based on a variety of formulas that include revenues based on motor fuel taxes, driver's licenses, and motor vehicle registration fees. The Highway Users Tax is distributed monthly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

HUTF revenues represent 7 percent (7%) of the City's total revenues. HUTF revenues are forecasted based on trend data; however, consideration is given to motor fuel sales and registration fees. While motor fuel sale prices have increased, it is unknown how this has affected, or will affect, total motor fuel sales. The City's distribution ratio that determines the amount of HUTF revenue received changes annually in July. The 2014 Revised Budget and 2015 Budget take these changes into consideration. In the graph below, FASTER revenue is recorded separately from HUTF revenue to show the receipts of each. Total HUTF (including FASTER) revenues for 2015 are $5,035,032.



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

Automobile use tax represents approximately 5 percent (5%) of the City's total revenues. Automobile use tax is forecasted using historic trends and industry indicators with regard to automobile sales. Automobile use tax is projected to increase for 2014 based upon current automobile sales trends; however, a slight decrease is expected in 2015 as the pent-up demand in automobile purchases from the recession may have already been satisfied. Estimated revenues for 2015 are $3,680,409.



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

Total other intergovernmental revenues represent approximately 4 percent (4%) of the City's total revenues. Open Space and Conservation Trust Fund revenues are forecasted primarily based on current year revenues; however other factors are considered including retail sales information. Historic trends show an increase in revenues for the 2014 Revised Budget; however as a matter of conservatism, revenues for 2015 are projected to be $2,777,362.

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

The most significant source of fines and fees for the City are related to the municipal court. Municipal court fines and fees represent approximately 3 percent (3%) of the City's total revenues. For the most part, court fines and fee revenues have varied slightly year-to-year. For Budgeting purposes more conservative projections are used due to the potentially erratic nature of traffic infractions and citations issued. Municipal Court fines and fees are forecasted based on current year activity and prior year actual amounts. Estimated revenues for 2015 are $1,990,782.

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

Building materials use tax represents approximately 2 percent (2%) of the City's total revenues. Building materials use tax is forecasted based on historic trends. This includes building materials use tax received to date and adjusted for tenant improvements in retail centers either previously or currently under construction and future development. The projection for 2015 increased slightly from the 2014 Revised Budget due to a rebounding construction economy. Estimated revenues for 2015 are $1,648,000.

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

Total license and permit revenues represent approximately 5 percent (5%) of the City's total revenues. There are several types of licenses and permits required within the City. The following are the more significant licenses and permits required within the City.

> **Contractor's License Fees** - Contractor license fees represent an annual license fee for all construction contractors doing business within the boundaries of the City. Contractor's licenses are forecasted based on prior year trends, current year's collection activity, and adjustments for large projects which have, or will, affect licensing revenues. Estimated revenues for 2015 are $235,000.

Building Permit Fees - Building permit fees are based on the dollar valuation of the construction work to be performed. The valuation is determined using the cost per square foot published in the International Building Code (IBC) Building Standards guide and by using the Colorado regional modifier for all new construction. Permit fees are established by ordinance and are forecasted based on local economic trends as well as historic trends and new construction projects. Building permit fees are forecasted based on the current year's activity as well as anticipated projects. Several large commercial projects increased 2014 building permit fees; however, revenues have been projected slightly lower as a matter of conservatism. Estimated revenues for 2015 are $1,950,000.

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

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

Specific ownership tax represents less than 1 percent (1%) of the City's total revenues and is forecasted based on historic trends and the City's percentage of the total property tax dollar warrant as a percent of the total tax dollar warrant for Arapahoe County. Specific ownership tax revenues are expected to increase for 2014 compared to 2013 actual revenues. Estimated revenues for 2015 are $574,550.

Motor Vehicle Registration Fee - Motor vehicle registration fees are State imposed on the registration of a vehicle. Fees are primarily based on the weight of the vehicle (as published by the manufacturer) and the age of the vehicle. The registration fee is $1.50 or $2.50 for apportioned vehicles. These fees are collected by the Arapahoe County Treasurer and remitted to the City on a monthly basis after deducting a 5 percent (5%) collection fee. Motor vehicle registration fees represent less than 1 percent (1%) of the City's total revenues. In forecasting motor vehicle registration fees several factors are considered including historic trends, new vehicle sales to City residents, and the average number of vehicles per household in the City. Motor vehicle registration fees are projected to decrease slightly compared to 2014 revised revenues. Estimated revenues for 2015 are $529,702.

Cigarette Tax - The State of Colorado taxes wholesale distributors of tobacco products at the rate of 84 cents per pack. State tax stamps are issued to the distributors as evidence of payment. Each year an amount of State funds from the tax on tobacco products is distributed to counties and municipalities that do not impose any fee, license, or tax on cigarettes. The amount received is based on the proportion of State sales tax collected in each municipality. Cigarette tax represents less than 1 percent (1%) of the City's total revenues and is forecasted using trend data. Based upon current revenue trends for cigarette tax, 2014 projected cigarette tax revenues are expected to decrease from 2013 actual revenues, and then increase slightly for 2015 compared to 2014 revised estimates. Estimated revenues for 2015 are $272,326.

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

Road and bridge shareback revenues represent less than 1 percent (1%) of the City's total revenues. Road and bridge shareback revenues are forecasted using historic trends and actual amounts received to date. There is a flat projection for 2014 revised revenues compared to 2013 actual revenues. Estimated revenues for 2015 are expected to remain the same as 2014 revised estimates in the amount of $620,301.

Expenditure Policy

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

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

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

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

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

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

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

Fund Balance and Reserve Policy

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

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

Fund Balances

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

Nonspendable Fund Balance

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

Restricted Fund Balance

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

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

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

Committed Fund Balance

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

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

Assigned Fund Balance

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

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

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

Investment Policy

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

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

Delegation of Authority
The City Manager or Delegate:

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

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

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

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

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

Ethic and Conflicts of Interest
Officers and employees involved in the investment process:

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

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

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

- U.S. Treasury Obligations: Treasury bills, Treasury notes, Treasury bonds, and Treasury STRIPS with maturities not exceeding five years from the date of trade settlement.

- Federal Agency mortgage-backed securities and debentures with a final maturity not exceeding five years from the date of trade settlement.

- Federal Instrumentality Securities: Debentures, discount notes, callable securities, step-up securities, and stripped principal or coupons with maturities not exceeding five years from the date of trade settlement.

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

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

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

- Corporate Debt with a maturity not exceeding three years from the date of trade settlement, issued by any corporation or bank organized and operating within the United States. The debt must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs, and rated not less by any NRSRO that rates it. The aggregate investment in corporate debt shall not exceed 25 percent (25%) of the City's investment portfolio, and no more than 5 percent (5%) of the City's investment portfolio may be invested in the obligations of any one issuer. In addition, AAA rated FDIC guaranteed corporate bonds are herein authorized, within the aforementioned diversification and maturity requirements. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50 percent (50%) of the City's total investment portfolio.

- Non-negotiable Certificates of Deposit with a maturity not exceeding one year from the date of trade settlement in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of purchase, issuing banks shall meet the credit criteria set forth in the section of this investment policy, "Selection Of Banks."

- Commercial Paper issued by domestic corporations with an original maturity of 270 days or less from the date of trade settlement that is rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the commercial paper. If the commercial paper issuer has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the issuer. The aggregate investment in commercial paper shall not exceed 25 percent (25%) of the City's investment portfolio, and no more than 5 percent (5%) of the City's investment portfolio may be invested in the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50 percent (50%) of the City's total investment portfolio.

- Repurchase Agreements with a termination date of 180 days or less collateralized by U.S. Treasury obligations or Federal Instrumentality securities listed above with a final maturity not exceeding ten years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the PSA Bond Market Trade Association Master Repurchase Agreement as modified by the City's Master Repurchase Agreement Annex. The purchased securities shall have a minimum market value including accrued interest of 102 percent (102%) of the dollar value of the transaction. Collateral shall be held in the City's third-party custodian bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily. Repurchase Agreements shall be entered into only with dealers that have executed a Master Repurchase Agreement with the City and are recognized as Primary Dealers by the Federal Reserve Bank of New York, or have a Primary Dealer within their holding company structure. Primary Dealers approved as Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each service that rates the firm.

- Eligible Bankers' Acceptances with maturities not exceeding 180 days from the date of trade settlement, issued by FDIC insured state or national banks. Bankers' Acceptances shall be rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the instrument. If the issuing bank has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the bank. The aggregate investment in bankers' acceptances shall not exceed 10 percent (10%) of the City's investment portfolio, and no more than 5 percent (5%) of the City's investment portfolio may be invested in the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50 percent (50%) of the City's total investment portfolio.

- Local Government Investment Pools authorized under C.R.S. 24-75-702 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of $1.00 per share; 3) limit assets of the pool to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.

- Money Market Mutual Funds registered under the Investment Company Act of 1940 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of $1.00 per share; 3) limit assets of the fund to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.

- Interest Bearing Bank Accounts in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. §11-10.5-103. Amounts deposited that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of deposit, the bank shall meet the credit criteria set forth in the section of this investment policy, “Selection of Banks.”

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Capital Improvement Program Fund Policy

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

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

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

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

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

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

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

1. A clear general summary of its contents

2. Identification of the long-term goals of the City

3. A list of all capital improvements and other capital expenditures which are proposed to be undertaken during the fiscal years next ensuring, with appropriate supporting information as to the necessity for each

4. Cost estimates and recommended time schedules for each improvement or other capital expenditure

5. The method of financing each capital expenditure

6. The estimated annual cost of operating and maintaining the facilities to be constructed or acquired

7. A commentary on how the plan addresses the environmental and economic sustainability of the City and the regional community of which it is a part

8. The methods to measure outcomes and performance of the capital plan related to the long-term goals of the community

Debt Policy

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

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

Debt Types and Structure
The following types of debt may be issued by the City:

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

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

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

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

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

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

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

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

Debt Administration and Process

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

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

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

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

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

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

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

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

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

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

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

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

Asset Inventory

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

Risk Management

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

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

TABOR

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

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

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STRATEGIC PLAN

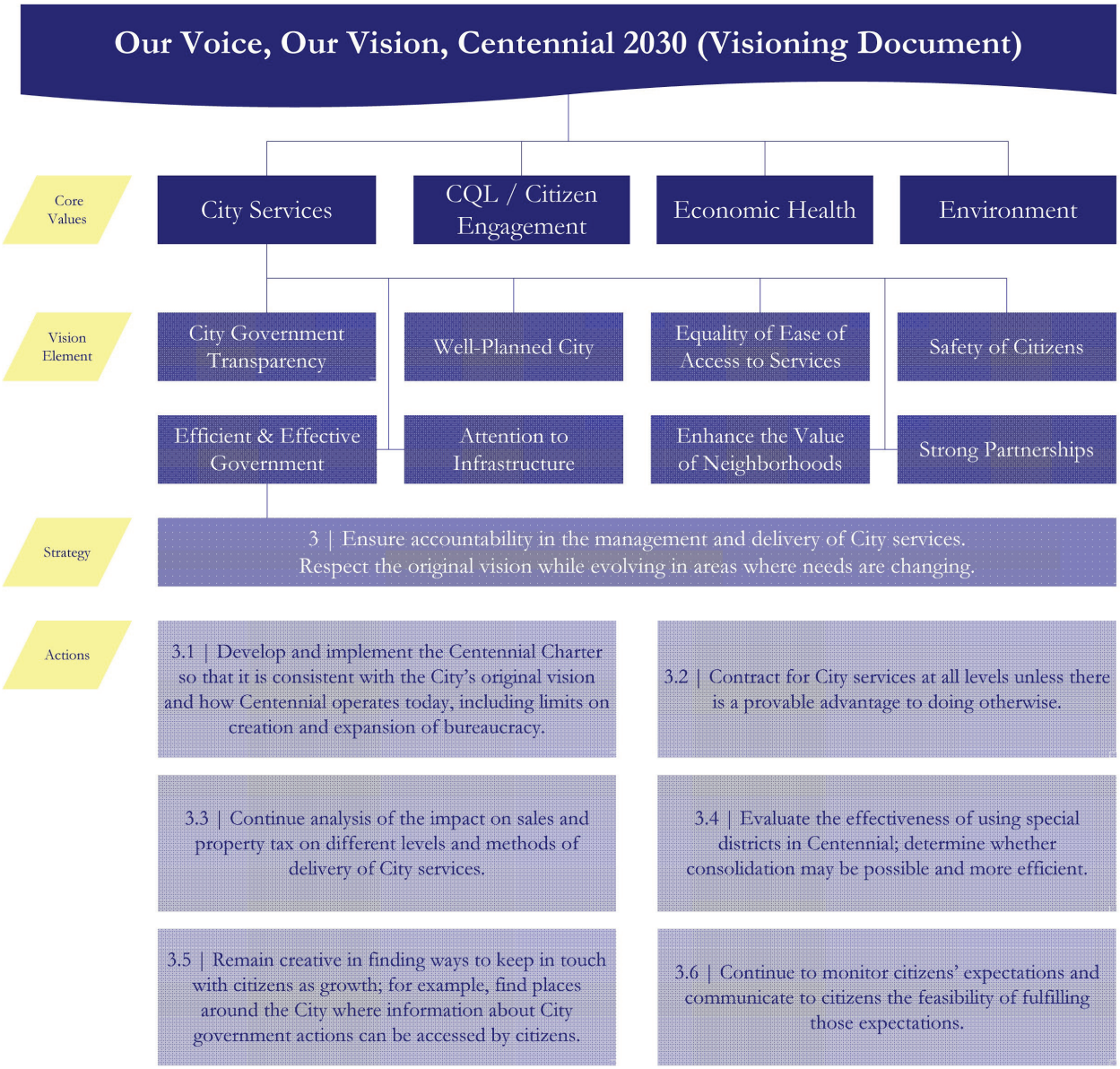
Strategic Plan

Strategic Plan

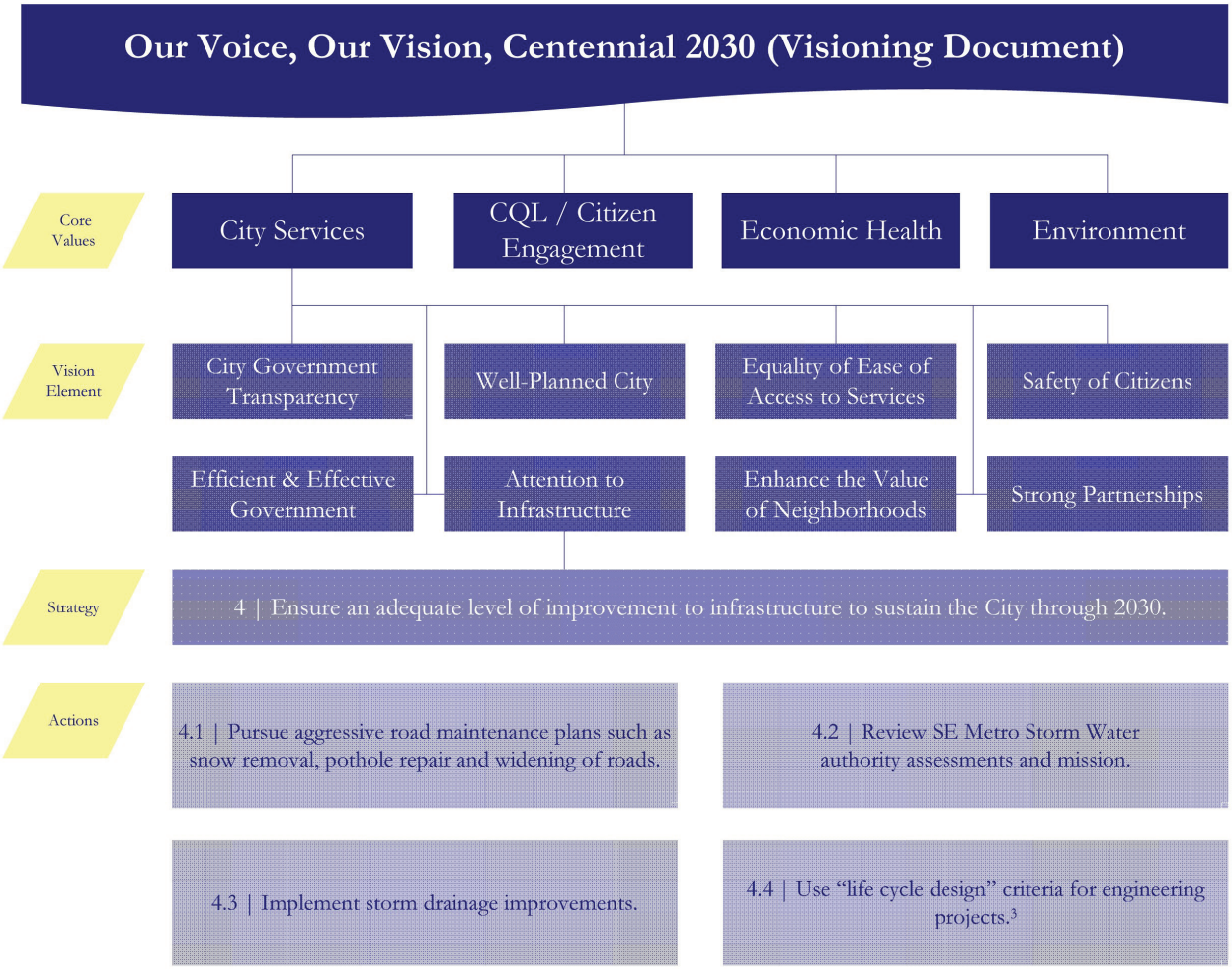
Five-Year Financial Forecast

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

City Services – Strategy 3

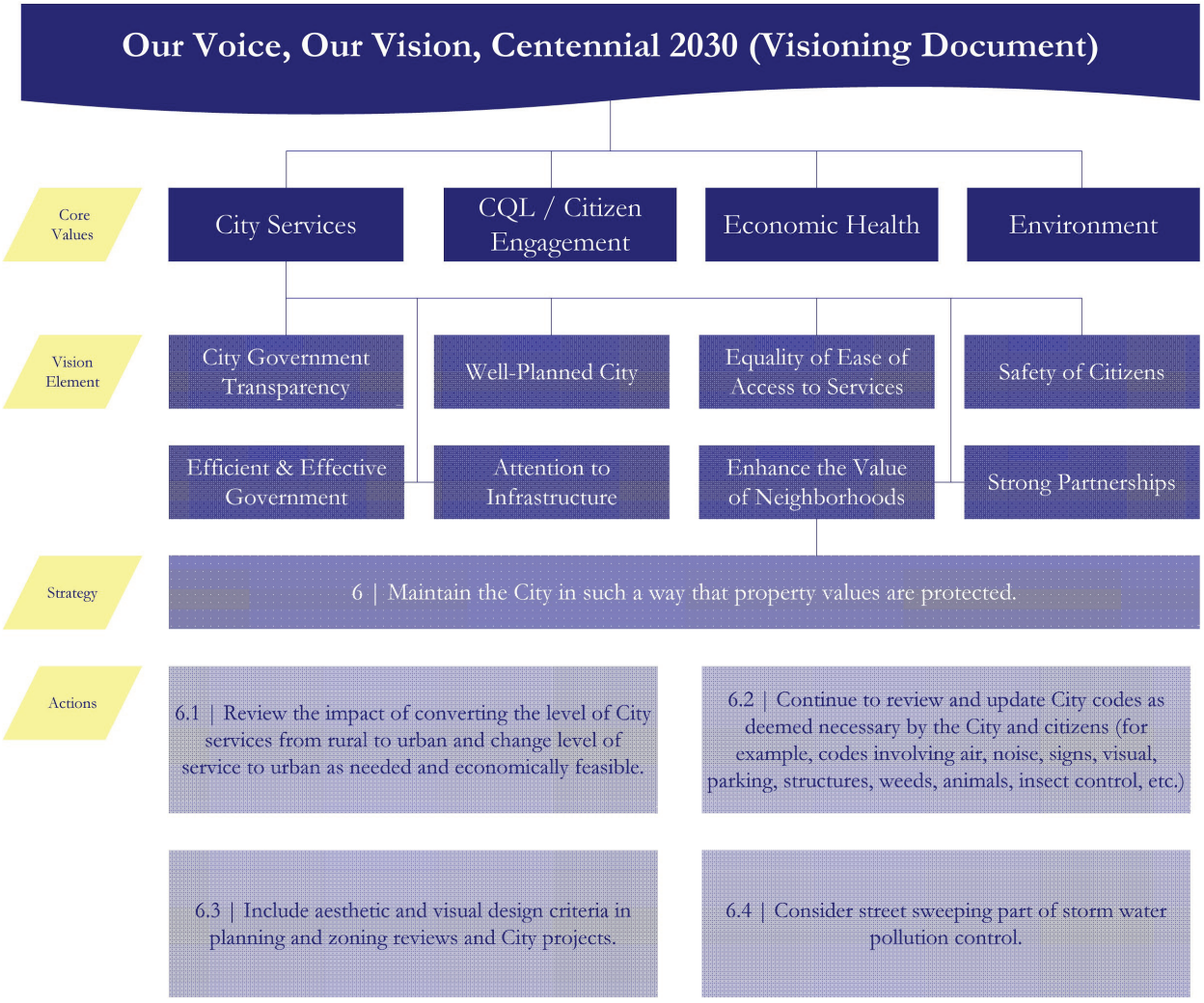


City Services – Strategy 4

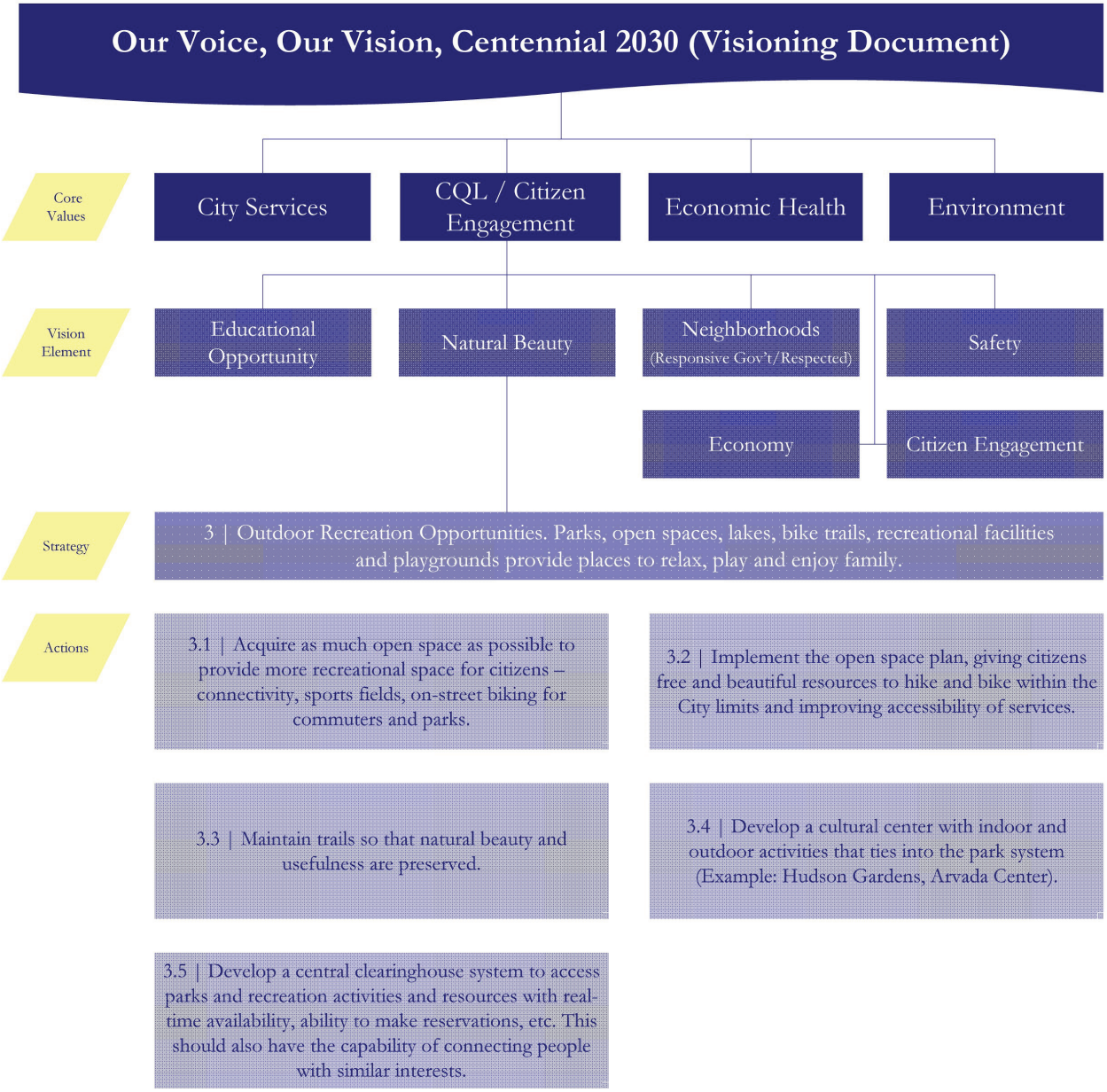


Footnote: "Life Cycle Design," as used by the committee means taking into account the complete product life cycle, from initial product concept, through its operational period, and into replacement with newer equipment.

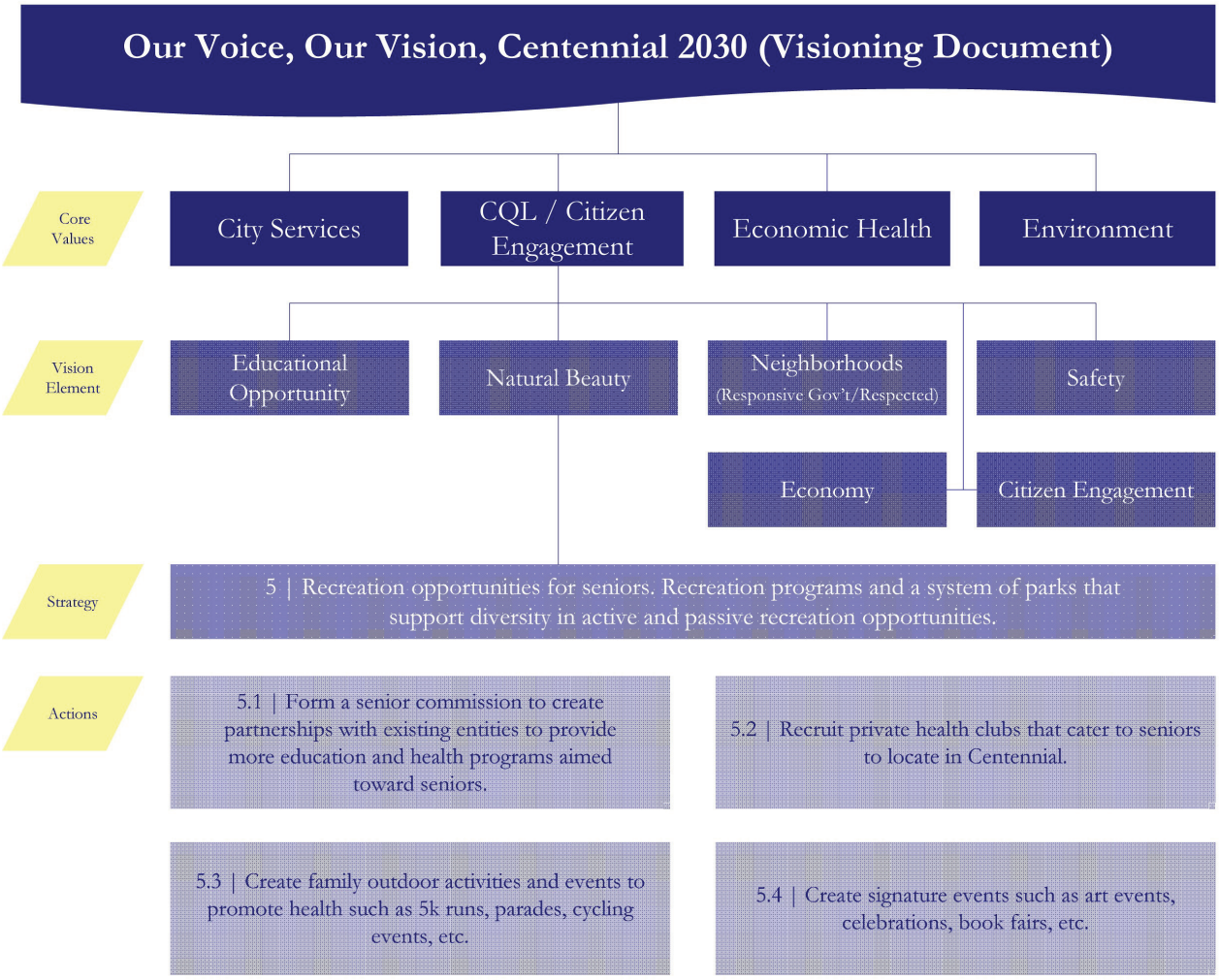
City Services – Strategy 6



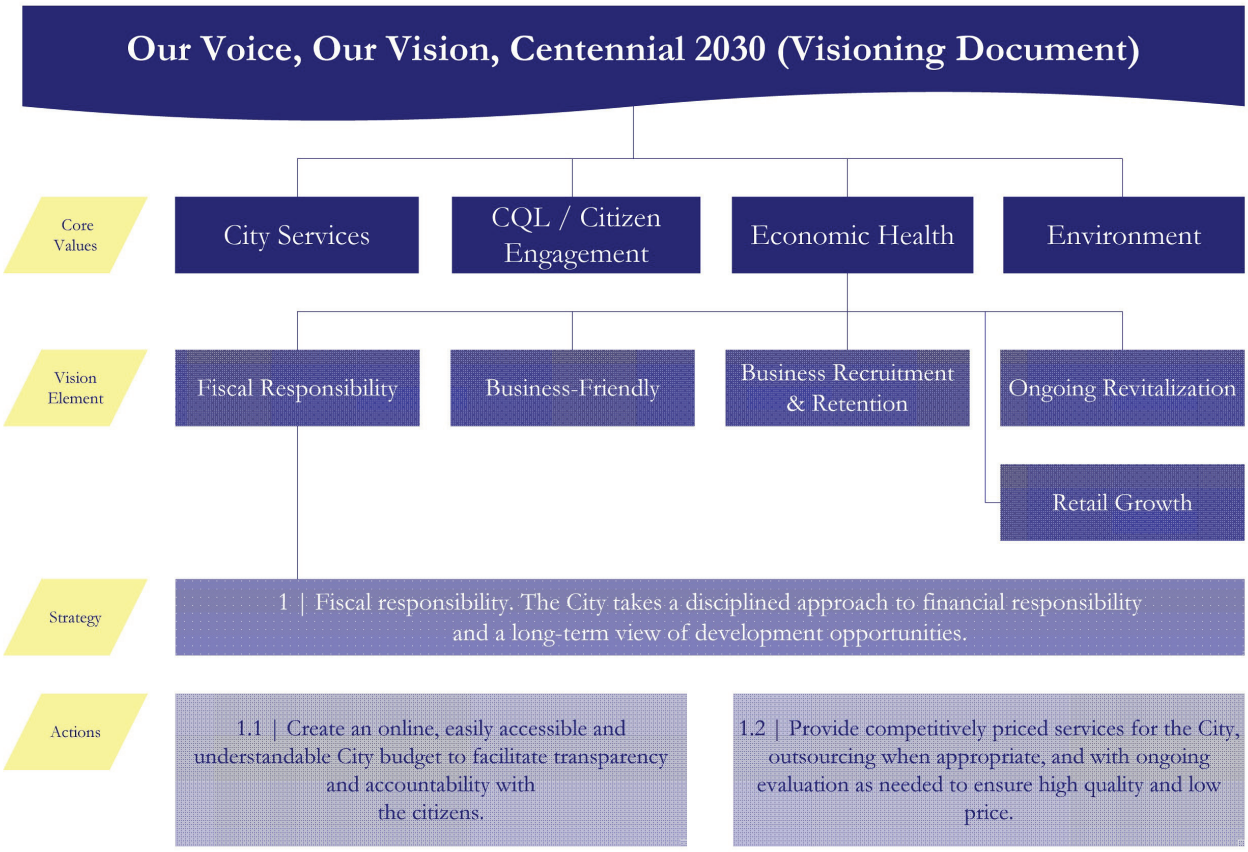
Community Quality of Life – Strategy 3



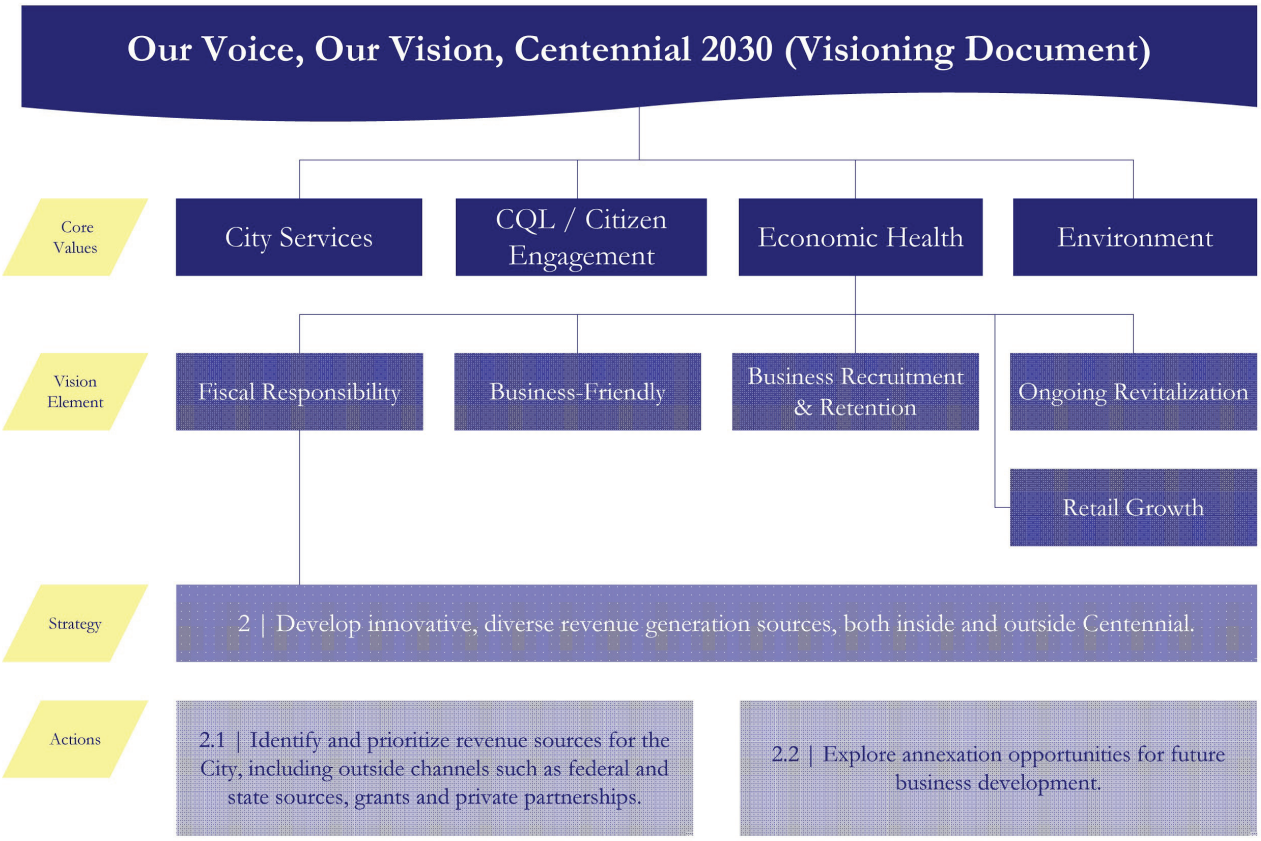
Community Quality of Life – Strategy 5



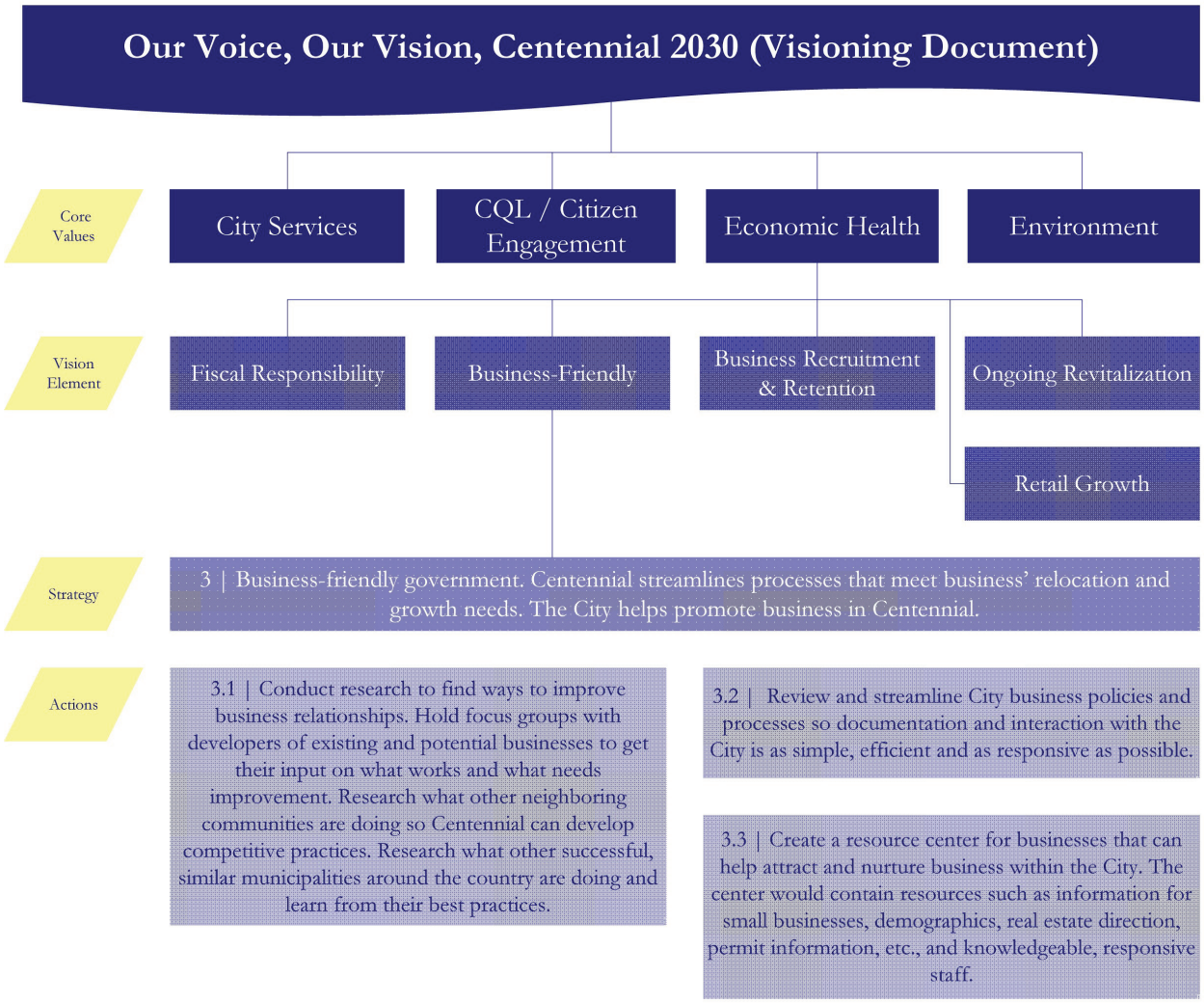
Economic Health – Strategy 1



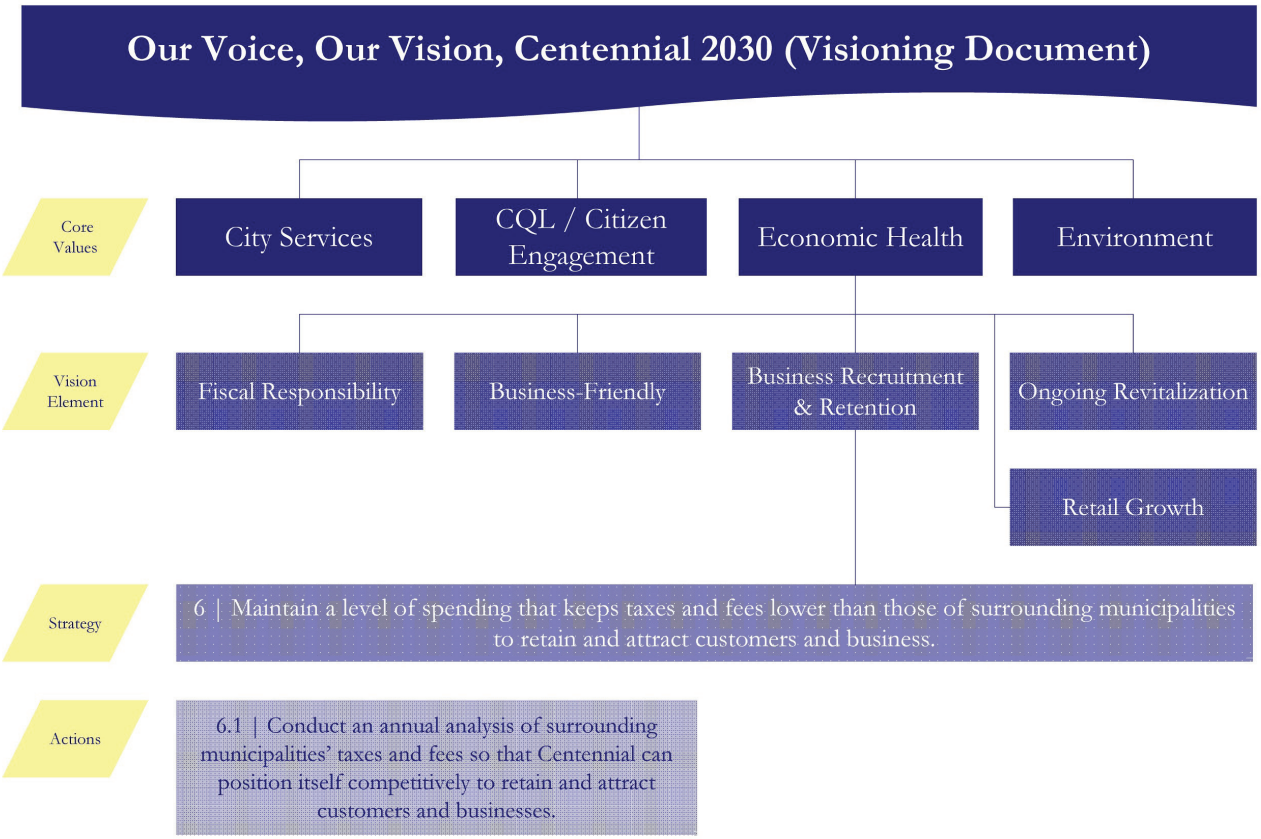
Economic Health – Strategy 2



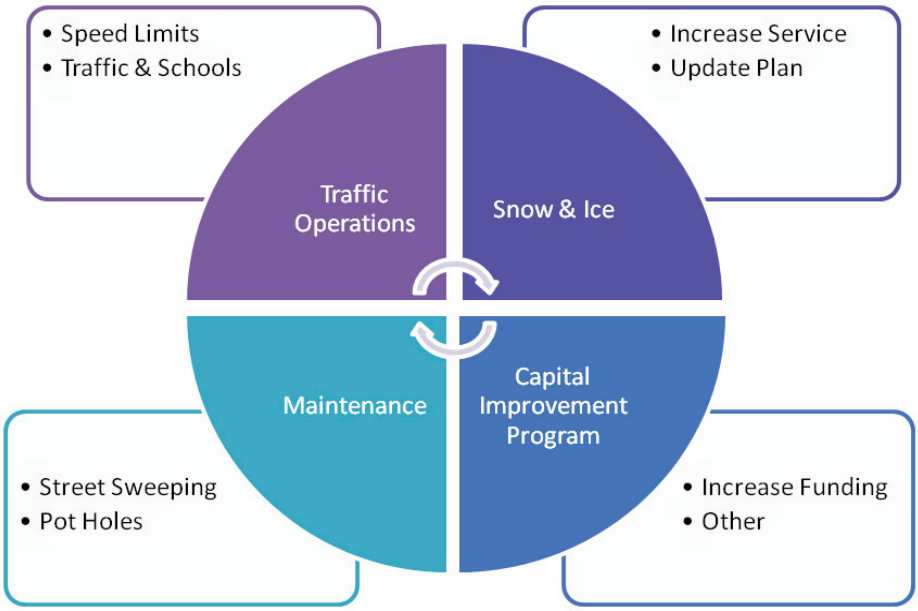
Economic Health – Strategy 3

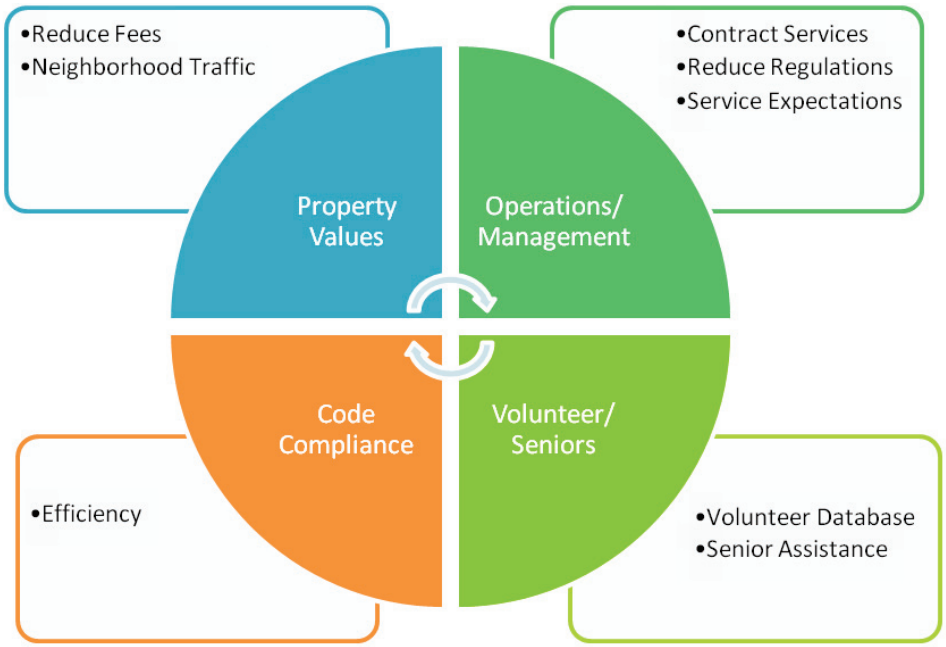


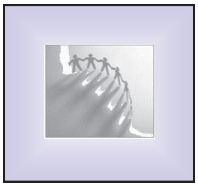
Economic Health – Strategy 6



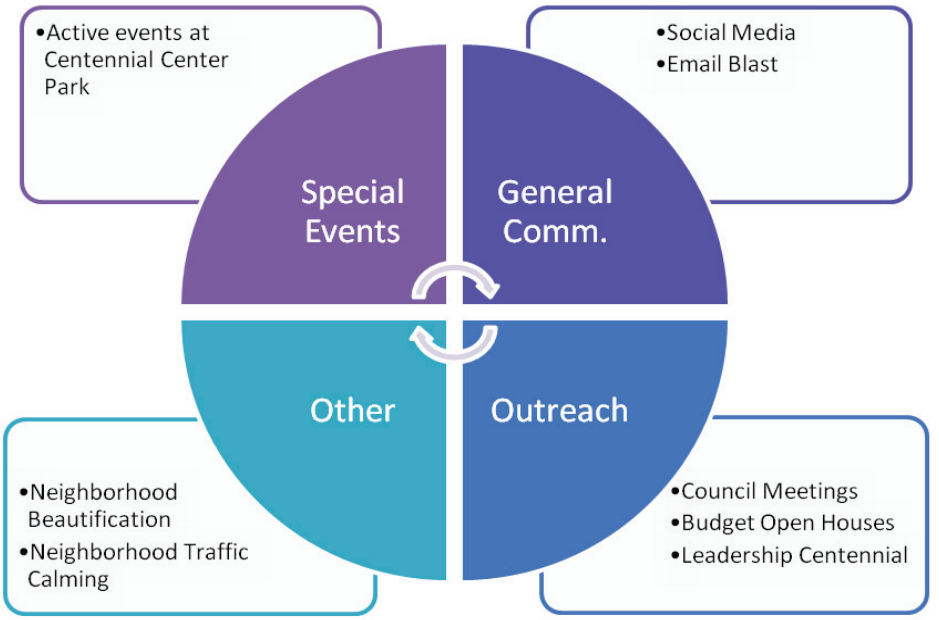
City Services

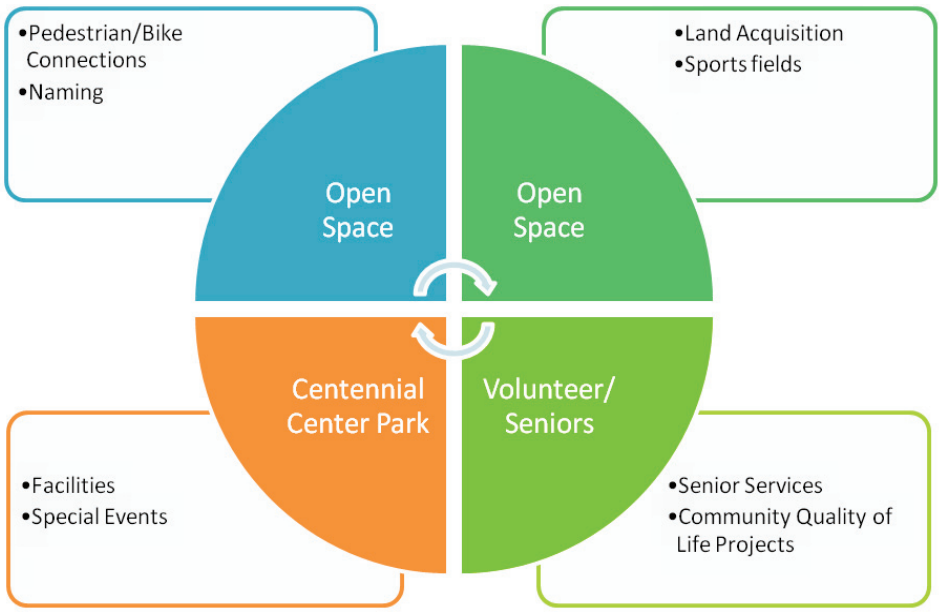




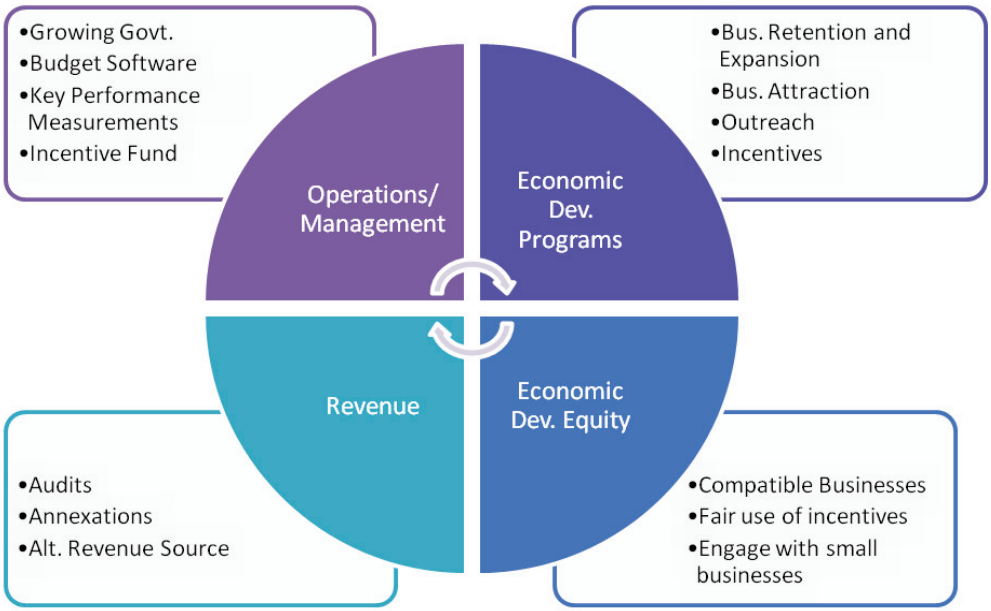


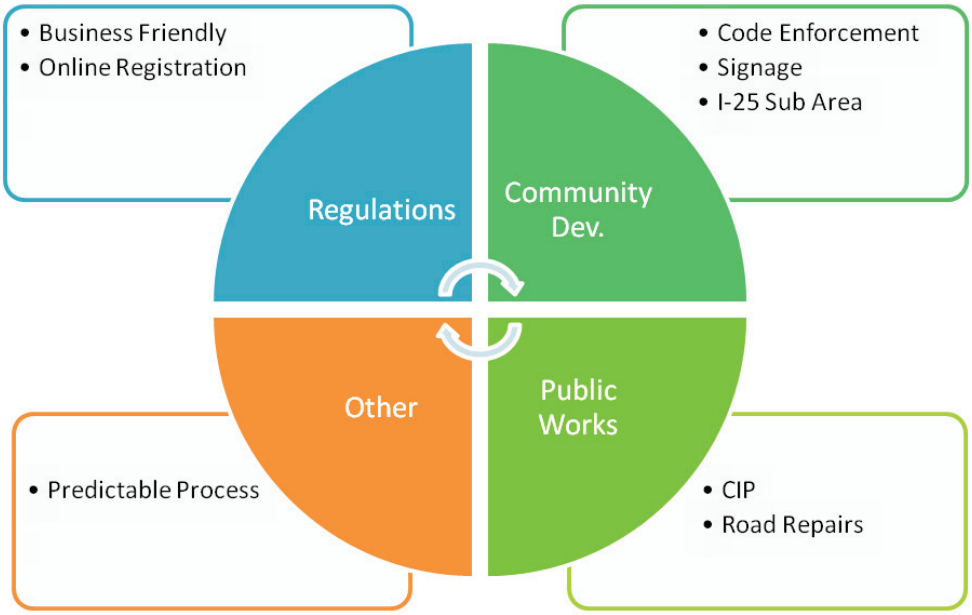
Community Quality of Life / Citizen Engagement



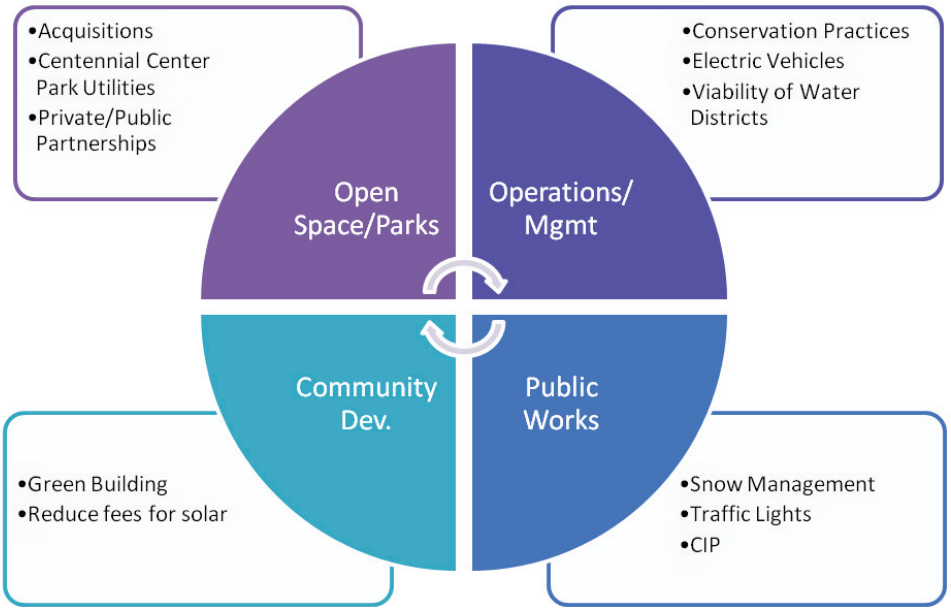


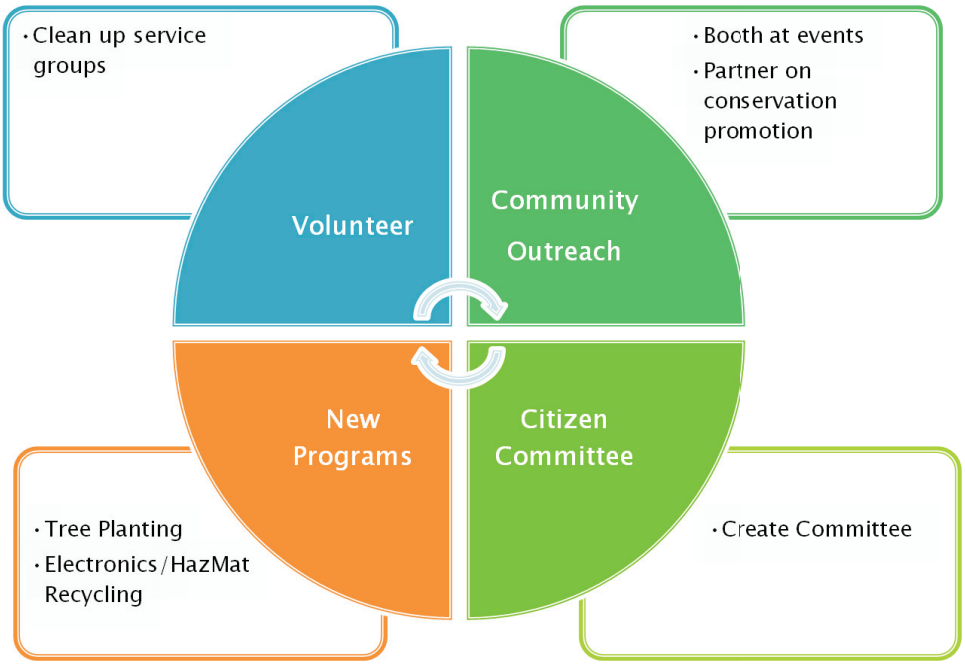
Economic Health





Environment





The Five-Year Financial Forecast:

- The Five-Year Financial Forecast (the "Forecast") is a multi-year forecast that includes five years of historical data, the current year revised Budget, and five years of future projections. Based on emerging issues and trends, the Forecast directs the City's resources to meet specific and achievable goals. The Forecast is based upon available information, and does not consider changes in policy.

- The Fund Balance represents accumulated revenues more than expenditures that may be appropriated for use by City Council. A top priority of Council is to improve the fiscal health of the City. Revenue projections are conservative and authorized expenditures are closely monitored in an effort to maintain a healthy fund balance. The accumulation of reserves allows for prudent financing of capital construction and replacement projects. The City maintains reserves that are required by law as well as other reserves to provide for unforeseen reductions in revenues or expenditures arising from an emergency. The reserve policy established by Council requires that at least three percent (3%) of fiscal year spending is set aside for TABOR Emergency Reserves. In addition to TABOR Emergency Reserves, ten percent (10%) of fiscal year spending is also set aside for unforeseen expenditures, reductions in revenues, or a combination of the two.

- Priorities, as identified by Council, and key issues for the new Budget period are discussed.

- Policy direction and the priorities of City Council are encompassed in the Forecast.

- Major changes from the current period's priorities or service levels and the factors leading to those changes are summarized.

- Major financial factors and trends affecting the Budget are identified and summarized.

- Financial summary data for projected revenues and expenditures is included in the Forecast.

- A basis for development of future Budgets is provided.

- A balanced Budget is maintained in accordance with the City Charter and the Colorado State Budget Law.

- City Council is informed of shortfalls in projected revenues that cause insufficient coverage of projected expenditures.

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

- Reduce or increase projected operating and/or capital expenditures based upon a review of all departmental and fund Budgets.

- Evaluate the types of services offered to citizens, the associated levels of service provided, and the cost of providing services.

- Evaluate the City's revenue sources and determine whether an increase in revenue is desirable by increasing fees and/or taxes which would require voter approval.

- Evaluate the City's Capital Improvement Program, including future funding methods of maintenance and programmatic costs.

- Adjust the assumptions used in the Forecast.

GENERAL ASSUMPTIONS

- City Council has directed staff to maintain, or improve, the City's General Fund fund balance; in addition, Council has directed fund balance amount over 35% to be set aside for future capital projects. General Fund projections, based on conservative revenue estimates and expenditure estimates at contracted or current levels, indicate a use of fund balance from 2014 through 2019. As a result, staff will monitor revenues and expenditures closely as some amounts appropriated may not be spent in any given year resulting in a potentially higher fund balance than projected. Generally, the entire Fund Balance from the preceding year is reappropriated annually for all funds, except the General Fund, and other funds to the extent fund balance is appropriated in subsequent years.

- The City maintains reserves required by law or contract and serve a specific purpose. According to Article X, Section 20 of the Colorado Constitution, the City must maintain a three percent (3%) reserve for emergencies (TABOR Emergency Reserve). City Council has determined that additional reserves be established to provide for unforeseen reductions in revenues or expenditures greater than the current year revenues. As a result, the City has established a ten percent (10%) reserve for operating purposes (Operating Reserve).

- In November, 2003, voters approved a one percent (1%) sales tax increase effective January 1, 2004. Fifty percent (50%) of the revenues generated from the sales tax increase, not to exceed $2.8 million annually, is restricted to the acquisition, construction, operation, maintenance and financing, including debt service financing if subsequently approved by the voters, for transportation and drainage systems. The remaining 50 percent (50%) of the revenues generated from the sales tax increase may be used for any purpose authorized by law and City Council (City Ordinance No. 2003-O-20). As a result, the City carefully monitors sales tax revenues attributable to the one percent (1%) sales tax increase to ensure at least $2,800,000 annually is expended in accordance with the provisions identified above.

- In November, 2003, voters approved a one percent (1%) building materials use tax increase effective January 1, 2004. The revenues generated from the building materials use tax increase may be used for any purpose authorized by law and City Council (City Ordinance No. 2003-O-20).

- In November, 2003, voters approved a 2.5 percent (2.5%) auto use tax effective January 1, 2004. Revenues derived from the auto use tax are to be used solely for the acquisition, construction, operation, maintenance and financing, including debt service financing if subsequently approved by the voters, for transportation system improvements (City Ordinance No. 2003-O-20). Consequently, the City carefully monitors auto use tax revenues to ensure the amounts collected as a result of the tax are expended in accordance with the provisions identified above.

- In November, 2001, voters permanently exempted sales tax, use tax, and property tax from TABOR revenue limitations. Additionally, in November, 2006 voters approved waiving the revenue limits (related to all City revenues beginning in 2005) of Article X, Section 20 of the Colorado Constitution through December, 2013. Excess revenues are restricted for road and street repair and maintenance, public safety and open space acquisition and maintenance. The effect of TABOR limitations is not included in the Forecast, particularly the sunsetting of the revenue limits that were waived in the 2006 initiative.

- In November 2012, voters permanently exempted all current and future revenues from TABOR revenue limitations and authorized the City to use excess revenues for any governmental purpose.

- The Forecast includes projections as a result of The Streets at SouthGlenn project which was completed in 2009. The Streets at SouthGlenn includes a mix of retail, entertainment, office, and residential space. The Forecast includes projections for sales and property tax revenue. In addition, the Forecast includes expenditures related to tax sharing agreements. The City entered into an agreement with the Southglenn Metropolitan District (the "District") that requires 76 percent (76%) of sales tax revenues above the revised base of approximately $1.9 million be shared with the District for the repayment of the District bonds issued for the public improvements associated with the redevelopment of The Streets at SouthGlenn. The agreement also requires that 100 percent (100%) of the property tax related to the property's incremental increase in assessed valuation over the base assessed valuation be shared with the District for the repayment of the bonds.

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

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

REVENUE ASSUMPTIONS

Generally, the City experienced a stable economy prior to 2009, and reported an increase in overall revenues. However, during 2009 the downturn in the national economy began to reflect on the local economy and the City's revenues. As a result of the economic uncertainties, the City has estimated conservatively for 2015 through 2019. Revenue forecasts are developed primarily based upon historic trends, while considering the state of the current economy and projected Denver/Boulder/Greeley Consumer Price Index (CPI) rate for those revenue sources vulnerable to the local economy, the Colorado State Economic Forecast, and other unique adjustments for anticipated retail developments and programmatic changes.

- All revenue sources for the City are permanently exempt from TABOR revenue limitations.

- The City's sales tax and building materials use tax revenues have been adjusted for future retail development; however, the only adjustments included in the Forecast are those for which an agreement currently exists.

- The City's property tax mill levy will remain at the current rate of 4.982 mills. This rate cannot be increased without a vote of the citizens. Property tax revenue is projected to increase slightly for 2014 compared to 2013 due to an increase in the assessed valuation of property within the City. Properties are reassessed during odd numbered years and the resulting assessed valuation is applied to property tax calculations payable during the following even numbered years. The Forecast assumes that residential property valuations remain relatively flat through 2019. The effect of new construction and recently annexed property on the total valuations and assessments has yet to be determined based on the Arapahoe County property assessment schedule.

- Revenues resulting from fees and charges are forecasted based upon current and/or anticipated fee schedules and are intended to represent the amount required to cover the cost of providing related services for which the fee is charged.

- The City anticipates Federal Grant revenue of approximately $1.5 million during 2014 and 2015. The grants awarded are as follows: Denver Regional Council of Governments Grants, Colorado Department of Transportation Grants and Community Development Block Grant. These grants allow the City to continue and expand existing programs as well as add new programs to promote sustainability. Federal Grant revenue is not included in the annual Budget unless the grant has been awarded.

- Other revenues are primarily based upon historic trends, or are projected to remain flat with 2014 projections.

- Open Space and Conservation Trust Fund revenues are projected to decrease slightly or stay flat with 2014 revenues and remain at this level through 2019. These funds are restricted for specific use and are not available for general use.

- The General Improvement District Funds include revenues from Property and Specific Ownership taxes, which are subject to TABOR revenue limitations, therefore are typically projected to increase at the rate of the Denver-Boulder-Greeley Consumer Price Index. However, property taxes in the Forecast are projected to be flat, which is consistent with the General Fund projection for residential property based on projected assessed valuations. Specific Ownership taxes are forecasted at the same rate as the General Fund because there is no change projected which is more conservative than the CPI projection. These funds are restricted for specific use and are not available for general use.

- The Centennial Urban Redevelopment Fund Sales and Property tax revenues have generally been projected based on the same assumptions as those used for the General Fund revenues. Furthermore, Property Taxes have been projected based upon the assessed valuation for The Streets at SouthGlenn redevelopment area and does include further increases in assessed valuation due to the completion of the property development.

- Land Use Fund revenue projections reflect modest decreases for 2015 through 2019 based on anticipated building activity.

EXPENDITURE ASSUMPTIONS

- Personnel expenditures for the General and Land Use Funds include an increase of three and a half percent (3.5%) for salary increases for 2016 through 2019, and an increase of five to ten percent (5-10%) for insurance costs for 2016 through 2019. The salary increases included in the Forecast are a placeholder and not a guarantee to any department or individual. All salary increases are performance based.

- Personnel expenditures are based upon 56.25 full-time equivalent (FTE) positions for 2014 through 2019.

- Expenditures for contracted services are generally projected based upon contractual amounts and do not include provisions for changes in the level of service for 2016 through 2019.

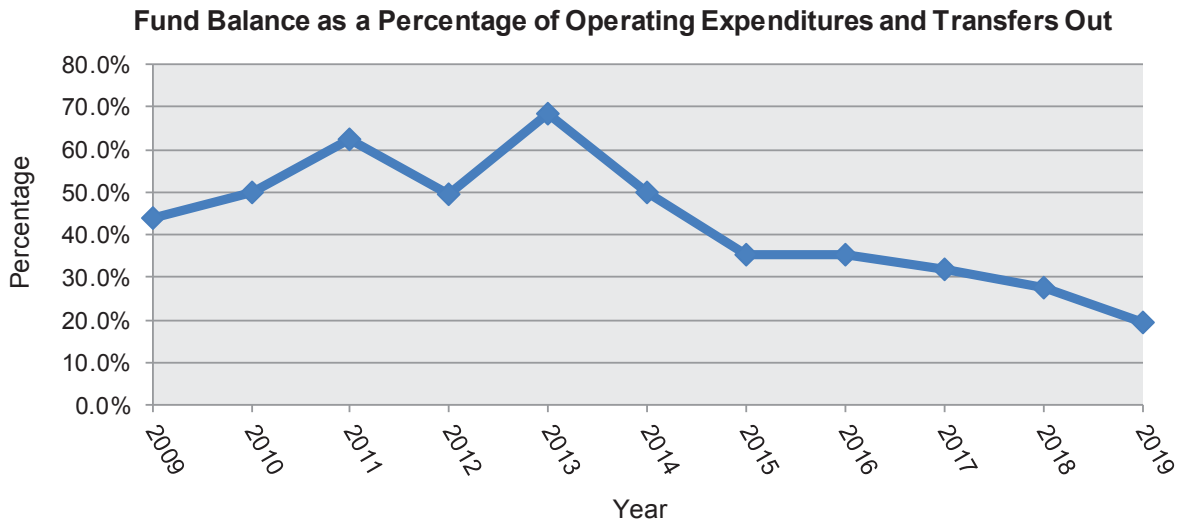
- Costs related to the transition of service providers including Public Works, Animal Services, Sales and Use Tax Administration, and Building Services have not been included in the Forecast.

- Generally, most line items remain flat with 2015 funding levels with the exception of costs outside of the control of the City including insurance, utility, and materials costs, such as asphalt, gas, and snow removal materials. In addition, the Forecast includes an increase in future year expenditures for ongoing City Council approved Budget decision packages.

- Capital Improvement Program costs are based upon specific projects anticipated for 2016 through 2019. The Capital Improvement Program Fund Forecast is prepared based on a constrained basis.

- The 2016 through 2019 projected expenditures do not include funding for new programs, or enhancements to existing programs. The Forecast does not include any increases for items that may require future policy decisions.

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



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

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City of Centennial
All Fund Types
2009 - 2019 Summary of Revenues

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Sales Tax	$ 17,604,690	$ 20,258,699	$ 27,482,830	$ 32,275,693
Sales Tax - County	388,261	365,882	434,914	506,750
Building Materials Use Tax	2,001,964	2,060,641	1,677,317	2,003,344
Automobile Use Tax	3,084,446	3,064,792	3,178,645	3,458,033
Property Tax	8,132,734	9,506,280	12,930,171	13,301,715
Franchise Fees	4,235,611	4,653,673	4,749,865	4,646,174
Specific Ownership Tax	564,412	545,021	519,284	539,677
Motor Vehicle Registration Fees	435,202	504,525	497,206	508,009
Highway Users Tax Fund	3,873,657	4,342,519	4,614,479	4,846,842
Cigarette Tax	255,033	252,382	253,944	267,307
Road and Bridge Shareback	614,526	600,041	605,994	615,814
Right-of-Way Permit Fee	370,153	268,760	279,573	336,064
Pavement Degradation Fees	116,193	52,294	95,972	51,566
Animal Services Fines and Fees	54,656	67,822	88,834	91,153
Court Fines	2,238,896	2,300,633	2,147,649	2,004,690
Liquor Licensing Fees	37,275	47,644	35,340	32,786
Facility Rental Fees	27,300	27,600	45,600	51,600
Licenses & Permits	3,089,656	3,351,746	2,782,731	3,209,520
Investment Income	131,382	84,158	40,173	146,534
Intergovernmental Revenue	2,649,460	2,356,642	2,399,257	2,469,573
Federal Grant Revenue	1,889,778	217,555	1,060,039	1,556,521
Other Grant Revenue	-	-	954,600	496,100
Insurance Proceeds	-	115,843	36,617	47,665
All Other Revenues	1,771,712	418,897	599,385	836,896
TOTAL REVENUES	**$ 53,566,997**	**$ 55,464,049**	**$ 67,510,419**	**$ 74,300,026**

City of Centennial
All Fund Types
2009 - 2019 Summary of Revenues

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 34,923,327	$ 34,153,704	$ 34,343,926	$ 34,687,365	$ 34,860,802	$ 35,035,106	$ 35,210,282
497,259	455,034	455,034	455,034	455,034	455,034	455,034
2,987,611	1,600,000	1,648,000	1,500,000	1,300,000	1,300,000	1,300,000
3,747,097	3,867,021	3,680,409	3,306,603	3,306,603	3,306,603	3,306,603
13,391,623	14,038,333	13,809,836	13,563,279	13,564,833	13,696,768	13,699,173
5,011,913	5,085,889	5,136,748	4,679,806	4,679,806	4,679,806	4,679,806
586,360	590,128	574,550	548,368	548,368	548,368	548,368
526,698	537,814	529,702	494,328	494,328	494,328	494,328
4,812,578	4,835,738	5,035,032	4,824,158	4,824,158	4,824,158	4,824,158
275,452	270,346	272,326	260,824	260,824	260,824	260,824
620,301	620,301	620,301	611,335	611,335	611,335	611,335
247,320	291,599	291,599	285,355	288,209	288,209	289,650
33,598	31,817	31,817	31,817	31,817	31,817	31,817
91,985	79,214	87,259	86,153	86,153	86,153	86,153
2,109,484	1,990,782	1,990,782	2,052,257	2,072,779	2,072,779	2,083,143
41,235	37,184	37,184	38,577	38,577	38,577	38,577
51,600	55,395	55,740	55,740	55,740	55,740	55,740
3,720,910	3,677,000	3,192,000	3,195,000	3,195,000	3,195,000	3,195,000
69,801	200,325	200,325	135,320	135,320	135,320	135,320
2,772,210	2,810,892	2,777,362	2,473,970	2,473,970	2,473,970	2,473,970
359,382	1,270,297	200,800	-	-	-	-
1,003,902	-	-	-	-	-	-
-	-	-	-	-	-	-
916,354	1,786,700	1,071,099	929,200	883,599	929,200	883,599
$ 78,798,000	**$ 78,285,513**	**$ 76,041,831**	**$ 74,214,489**	**$ 74,167,255**	**$ 74,519,094**	**$ 74,662,879**

City of Centennial
All Fund Types
2009 - 2019 Summary of Expenditures

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
EXPENDITURES				
Legislative				
Elected Officials	$ 373,048	$ 286,794	$ 280,996	$ 281,972
City Attorney's Office	533,136	696,100	855,798	645,313
City Clerk's Office	342,268	297,354	318,316	397,865
City Management				
City Manager's Office	877,876	931,405	1,015,127	940,626
Office of Innovation	-	-	-	-
Administrative				
Human Resources	689,258	633,199	819,064	779,303
Information Technology	517,231	655,831	684,975	776,261
Communications	346,969	380,382	149,047	193,999
Financial				
Finance	950,862	1,134,997	1,341,742	1,580,192
Economic Development	125,457	79,967	73,008	115,227
Nondepartmental	417,205	494,678	2,866,464	4,715,283
Central Services	198,597	150,544	194,429	229,847
Public Works				
Public Works	10,564,864	10,811,236	11,490,129	12,021,266
Facilities & Fleet	490,909	238,525	218,977	314,004
Capital Improvement[1]	8,056,645	4,985,807	6,143,695	12,047,376
General Improvement Districts[2]	330,365	313,691	510,693	337,495
Public Safety				
Law Enforcement	18,111,139	18,236,968	18,366,289	18,645,129
Animal Services	555,066	569,802	598,992	598,857
Municipal Court	2,417,689	2,146,680	2,142,484	2,097,997
Community Development				
Community Development	3,570,985	3,392,980	3,426,838	3,565,695
Code Compliance	465,147	455,142	477,653	395,000
Culture & Recreation				
Culture & Recreation[3]	662,996	2,862,791	9,733,032	1,413,920
Urban Redevelopment				
Urban Redevelopment[2]	1,453,396	1,238,882	5,000,756	6,085,043
TOTAL EXPENDITURES	**$ 52,051,108**	**$ 50,993,755**	**$ 66,708,504**	**$ 68,177,670**
REVENUE OVER (UNDER) EXPENDITURES	**$ 1,515,889**	**$ 4,470,294**	**$ 801,915**	**$ 6,122,356**

City of Centennial
All Fund Types
2009 - 2019 Summary of Expenditures

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 291,823	$ 359,302	$ 291,779	$ 423,517	$ 434,525	$ 456,352	$ 469,166
699,128	758,799	777,802	805,710	834,734	834,734	864,920
365,637	402,422	639,951	424,012	668,650	441,722	689,098
1,110,150	1,390,396	1,316,825	1,358,688	1,413,814	1,428,133	1,487,435
120,531	1,129,470	500,000	500,000	500,000	500,000	500,000
331,089	483,819	684,023	546,948	562,088	572,090	588,430
805,148	963,828	876,770	890,930	918,322	929,199	948,845
501,748	663,613	808,681	782,520	801,253	820,975	841,754
2,256,233	2,488,896	2,549,984	2,626,942	2,719,704	2,815,490	2,918,369
107,463	314,000	309,000	159,580	160,172	160,775	161,391
4,942,537	5,325,840	4,955,456	5,019,572	5,083,547	5,147,628	5,212,602
205,297	336,830	336,830	336,830	336,830	336,830	336,830
11,670,528	12,457,179	13,114,771	13,084,496	13,415,533	13,916,027	14,359,355
942,612	1,230,125	976,425	947,061	967,157	982,930	1,012,768
10,185,247	25,056,858	19,415,800	11,100,000	8,915,000	8,940,000	9,240,000
338,309	520,725	522,682	386,982	388,536	388,536	390,941
18,620,581	18,984,887	20,644,331	21,366,883	22,114,723	22,049,475	22,821,206
605,579	620,470	635,982	651,783	667,979	667,979	684,580
2,175,629	2,508,190	2,353,304	2,429,367	2,511,689	2,597,067	2,686,557
3,429,599	4,344,762	3,353,103	3,450,468	3,495,634	3,549,323	3,606,946
417,850	439,869	453,725	468,905	486,861	486,861	505,536
3,693,202	8,469,651	2,619,500	2,444,485	2,444,485	2,381,140	2,381,140
6,010,887	6,768,209	6,664,914	6,568,162	6,573,809	6,632,372	6,638,075
$ 69,826,807	**$ 96,018,140**	**$ 84,801,638**	**$ 76,773,840**	**$ 76,415,047**	**$ 77,035,640**	**$ 79,345,943**
$ 8,971,193	**$ (17,732,627)**	**$ (8,759,807)**	**$ (2,559,351)**	**$ (2,247,792)**	**$ (2,516,545)**	**$ (4,683,064)**

City of Centennial
All Fund Types
2009 - 2019 Summary of Sources (Uses)

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
OTHER FINANCING SOURCES (USES)				
Fund Transfers/Use of Fund Balance	$ 2,659,313	$ 5,473,582	$ 4,798,731	$ 14,859,003
Land Use Fund Transfers	(175,466)	408,848	(112,244)	72,662
Capital Improvement Fund Transfers	(2,483,847)	(5,882,430)	(4,686,487)	(14,931,665)
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL EXPENDITURES & OTHER FINANCING USES	**$ 52,051,108**	**$ 50,993,755**	**$ 66,708,504**	**$ 68,177,670**
NET CHANGE IN FUND BALANCE[4]	**$ 1,515,889**	**$ 4,470,294**	**$ 801,915**	**$ 6,122,356**
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	**$ 31,677,646**	**$ 33,193,535**	**$ 37,663,829**	**$ 38,465,744**
FUND BALANCE/NET ASSETS - END OF YEAR	**$ 33,193,535**	**$ 37,663,829**	**$ 38,465,744**	**$ 44,588,100**

[1]Capital Improvement Fund
[2]Other Governmental Funds (Includes General Improvement Districts and CURA)
[3]Open Space and Conservation Trust Funds
[4]Net Change in Fund Balance generally includes the reappropriation of the entire Fund Balance for specified projects for all funds, with the exception of the General Fund.

City of Centennial
All Fund Types
2009 - 2019 Summary of Sources (Uses)

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 9,130,085	$ 14,071,360	$ 18,554,367	$ 10,834,611	$ 8,675,091	$ 8,669,611	$ 9,005,189
651,915	367,834	312,939	233,572	208,092	175,227	139,649
(9,782,000)	(15,962,383)	(18,995,683)	(11,068,183)	(8,883,183)	(8,908,183)	(9,208,183)
$ -	**$ (1,523,189)**	**$ (128,377)**	**$ -**	**$ -**	**$ (63,345)**	**$ (63,345)**
$ 69,826,807	**$ 97,541,329**	**$ 84,930,014**	**$ 76,773,840**	**$ 76,415,047**	**$ 77,098,985**	**$ 79,409,288**
$ 8,971,193	**$ (19,255,816)**	**$ (8,888,183)**	**$ (2,559,351)**	**$ (2,247,792)**	**$ (2,579,890)**	**$ (4,746,409)**
$ 44,588,100	**$ 53,559,293**	**$ 34,303,477**	**$ 25,415,294**	**$ 22,855,943**	**$ 20,608,151**	**$ 18,028,260**
$ 53,559,293	**$ 34,303,477**	**$ 25,415,294**	**$ 22,855,943**	**$ 20,608,151**	**$ 18,028,260**	**$ 13,281,851**

City of Centennial
General Fund
2009 - 2019 Summary of Revenues

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Sales Tax	$ 17,604,690	$20,258,699	$ 27,178,946	$ 31,761,997
Business/Sales Tax License	83,439	100,820	50,852	102,000
Sales Tax - County	388,261	365,882	434,914	506,750
Building Materials Use Tax	2,001,964	2,060,641	1,677,317	2,003,344
Property Tax	7,815,973	8,056,908	8,016,695	7,723,151
Highway Users Tax Fund	3,873,657	4,342,519	4,614,479	4,846,842
Gas Franchise Fee - Xcel	963,371	905,980	926,766	809,694
Electric Franchise Fee- Xcel	1,825,891	2,158,049	2,221,952	2,186,667
Electric Franchise Fee- IREA	390,066	498,183	508,725	523,099
Cable TV Franchise Fee	1,056,283	1,091,461	1,092,422	1,126,714
Specific Ownership Tax	545,969	527,968	503,246	522,803
Motor Vehicle Registration Fees	435,202	504,525	497,206	508,009
Automobile Use Tax	3,084,446	3,064,792	3,178,645	3,458,033
Cigarette Tax	255,033	252,382	253,944	267,307
Road and Bridge Shareback	614,526	600,041	605,994	615,814
Right-of-Way Permit Fees	370,153	268,760	279,573	336,064
Animal Services Fines and Fees	54,656	67,822	88,834	91,153
Court Fines	2,238,896	2,300,633	2,147,649	2,004,690
Investment Income	81,464	55,516	29,244	132,102
Liquor Licensing Fees	37,275	47,644	35,340	32,786
Facility Rental Fees	27,300	27,600	45,600	51,600
Passport Fees	-	32,595	28,470	58,960
Building Rent Recovery	39,181	43,700	43,700	40,470
Federal Grant Revenue	156,688	63,429	38,165	692
Other Grant Revenue	-	-	4,000	-
Intergovernmental Revenue	168,848	79,287	54,742	86,815
Insurance Proceeds	-	115,843	36,617	47,665
Miscellaneous Revenue	198,866	104,839	92,048	307,888
TOTAL REVENUES	**$ 44,312,098**	**$47,996,518**	**$ 54,686,085**	**$ 60,153,109**

City of Centennial
General Fund
2009 - 2019 Summary of Revenues

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 34,072,056	$ 33,035,495	$ 33,225,717	$ 33,557,974	$ 33,725,764	$ 33,894,393	$ 34,063,865
61,946	106,062	56,399	102,000	56,399	102,000	56,399
497,259	455,034	455,034	455,034	455,034	455,034	455,034
2,987,611	1,600,000	1,648,000	1,500,000	1,300,000	1,300,000	1,300,000
7,884,684	8,188,998	8,065,978	7,904,658	7,904,658	7,983,705	7,983,705
4,812,578	4,835,738	5,035,032	4,824,158	4,824,158	4,824,158	4,824,158
933,473	939,402	948,796	907,857	907,857	907,857	907,857
2,353,263	2,421,908	2,446,127	2,149,164	2,149,164	2,149,164	2,149,164
553,968	547,318	552,791	503,560	503,560	503,560	503,560
1,171,209	1,177,261	1,189,034	1,119,225	1,119,225	1,119,225	1,119,225
561,745	573,974	558,528	532,346	532,346	532,346	532,346
526,698	537,814	529,702	494,328	494,328	494,328	494,328
3,747,097	3,867,021	3,680,409	3,306,603	3,306,603	3,306,603	3,306,603
275,452	270,346	272,326	260,824	260,824	260,824	260,824
620,301	620,301	620,301	611,335	611,335	611,335	611,335
247,320	291,599	291,599	285,355	288,209	288,209	289,650
91,985	79,214	87,259	86,153	86,153	86,153	86,153
2,109,484	1,990,782	1,990,782	2,052,257	2,072,779	2,072,779	2,083,143
58,689	188,700	188,700	123,695	123,695	123,695	123,695
41,235	37,184	37,184	38,577	38,577	38,577	38,577
51,600	55,395	55,740	55,740	55,740	55,740	55,740
96,280	89,495	89,495	89,495	89,495	89,495	89,495
41,325	487,705	487,705	487,705	487,705	487,705	487,705
-	-	-	-	-	-	-
-	-	-	-	-	-	-
87,599	73,530	40,000	40,000	40,000	40,000	40,000
-	-	-	-	-	-	-
290,454	675,500	100,000	100,000	100,000	100,000	100,000
$ 64,175,311	**$ 63,145,776**	**$ 62,652,638**	**$ 61,588,043**	**$ 61,533,608**	**$ 61,826,884**	**$ 61,962,560**

City of Centennial
General Fund
2009 - 2019 Summary of Expenditures

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
EXPENDITURES				
Legislative				
Elected Officials	$ 373,048	$ 286,794	$ 280,996	$ 281,972
City Attorney's Office	533,136	696,100	855,798	645,313
City Clerk's Office	342,268	297,354	318,316	397,865
City Management				
City Manager's Office	877,876	931,405	1,015,127	940,626
Office of Innovation	-	-	-	-
Administrative				
Human Resources	689,258	633,199	819,064	779,303
Information Technology	517,231	655,831	684,975	776,261
Communications	346,969	380,382	149,047	193,999
Financial				
Finance	950,862	1,134,997	1,341,742	1,580,192
Economic Development	125,457	79,967	73,008	115,227
Nondepartmental	417,205	494,678	2,866,464	4,715,283
Central Services	198,597	150,544	194,429	229,847
Public Works				
Public Works	10,564,864	10,811,236	11,490,129	12,021,266
Facilities & Fleet	490,909	238,525	218,977	314,004
Public Safety				
Law Enforcement	18,111,139	18,236,968	18,366,289	18,645,129
Animal Services	555,066	569,802	598,992	598,857
Municipal Court	2,417,689	2,146,680	2,142,484	2,097,997
Community Development				
Community Development Administration	413,839	401,152	469,314	428,837
Code Compliance	465,147	455,142	477,653	395,000
TOTAL EXPENDITURES	**$ 38,390,560**	**$38,600,756**	**$ 42,362,804**	**$ 45,156,978**
REVENUE OVER (UNDER) EXPENDITURES	**$ 5,921,538**	**$ 9,395,762**	**$ 12,323,281**	**$ 14,996,131**

City of Centennial
General Fund
2009 - 2019 Summary of Expenditures

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 291,823	$ 359,302	$ 291,779	$ 423,517	$ 434,525	$ 456,352	$ 469,166
699,128	758,799	777,802	805,710	834,734	834,734	864,920
365,637	402,422	639,951	424,012	668,650	441,722	689,098
1,110,150	1,390,396	1,316,825	1,358,688	1,413,814	1,428,133	1,487,435
120,531	1,129,470	500,000	500,000	500,000	500,000	500,000
331,089	483,819	684,023	546,948	562,088	572,090	588,430
805,148	963,828	876,770	890,930	918,322	929,199	948,845
501,748	663,613	808,681	782,520	801,253	820,975	841,754
2,256,233	2,488,896	2,549,984	2,626,942	2,719,704	2,815,490	2,918,369
107,463	314,000	309,000	159,580	160,172	160,775	161,391
4,942,537	5,325,840	4,955,456	5,019,572	5,083,547	5,147,628	5,212,602
205,297	336,830	336,830	336,830	336,830	336,830	336,830
11,670,528	12,457,179	13,114,771	13,084,496	13,415,533	13,916,027	14,359,355
942,612	1,230,125	976,425	947,061	967,157	982,930	1,012,768
18,620,581	18,984,887	20,644,331	21,366,883	22,114,723	22,049,475	22,821,206
605,579	620,470	635,982	651,783	667,979	667,979	684,580
2,175,629	2,508,190	2,353,304	2,429,367	2,511,689	2,597,067	2,686,557
360,604	1,035,596	474,042	489,040	508,727	529,550	551,595
417,850	439,869	453,725	468,905	486,861	486,861	505,536
$ 46,530,167	**$ 51,893,531**	**$ 52,699,681**	**$ 53,312,783**	**$ 55,106,310**	**$ 55,673,819**	**$ 57,640,435**
$ 17,645,144	**$ 11,252,245**	**$ 9,952,957**	**$ 8,275,260**	**$ 6,427,298**	**$ 6,153,065**	**$ 4,322,125**

City of Centennial
General Fund
2009 - 2019 Summary of Sources (Uses)

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
OTHER FINANCING SOURCES (USES)				
Land Use Fund Transfers	$ (175,466)	$ 408,848	$ (112,244)	$ 72,662
CIP Fund Transfers	(2,483,847)	(5,882,430)	(4,686,487)	(14,931,665)
TOTAL OTHER FINANCING SOURCES (USES)	**$ (2,659,313)**	**$ (5,473,582)**	**$ (4,798,731)**	**$ (14,859,003)**
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	**$ 41,049,873**	**$44,074,338**	**$ 47,161,535**	**$ 60,015,981**
NET CHANGE IN FUND BALANCE	**$ 3,262,225**	**$ 3,922,180**	**$ 7,524,550**	**$ 137,128**
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	**$ 14,805,804**	**$18,068,029**	**$ 21,990,209**	**$ 29,514,759**
FUND BALANCE/NET ASSETS - END OF YEAR	**$ 18,068,029**	**$21,990,209**	**$ 29,514,759**	**$ 29,651,887**
FUND BALANCE AS A PERCENTAGE OF OPERATING EXPENDITURES AND TRANSFERS OUT	**44.0%**	**49.9%**	**62.6%**	**49.4%**

City of Centennial
General Fund
2009 - 2019 Summary of Sources (Uses)

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 651,915	$ 367,834	$ 312,939	$ 233,572	$ 208,092	$ 175,227	$ 139,649
(9,782,000)	(15,962,383)	(18,995,683)	(11,068,183)	(8,883,183)	(8,908,183)	(9,208,183)
$ (9,130,085)	**$ (15,594,549)**	**$ (18,682,744)**	**$ (10,834,611)**	**$ (8,675,091)**	**$ (8,732,956)**	**$ (9,068,534)**
$ 55,660,252	**$ 67,488,080**	**$ 71,382,425**	**$ 64,147,394**	**$ 63,781,400**	**$ 64,406,775**	**$ 66,708,970**
$ 8,515,059	**$ (4,342,304)**	**$ (8,729,787)**	**$ (2,559,351)**	**$ (2,247,792)**	**$ (2,579,890)**	**$ (4,746,409)**
$ 29,651,887	**$ 38,166,946**	**$ 33,824,642**	**$ 25,094,855**	**$ 22,535,504**	**$ 20,287,712**	**$ 17,707,821**
$ 38,166,946	**$ 33,824,642**	**$ 25,094,855**	**$ 22,535,504**	**$ 20,287,712**	**$ 17,707,821**	**$ 12,961,412**
68.6%	**50.1%**	**35.2%**	**35.1%**	**31.8%**	**27.5%**	**19.4%**

City of Centennial
General Fund
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Nonspendable				
Prepaid Items	$ 16,415	$ 14,911	$ 13,762	$ 4,009
Restricted				
TABOR Emergency Reserves	1,244,883	1,273,785	1,269,739	1,354,689
Community Events	-	-	12,500	12,500
Unassigned	16,806,731	20,701,513	28,218,757	28,280,689
TOTAL GENERAL FUND RESERVES	**$ 18,068,029**	**$21,990,209**	**$ 29,514,759**	**$ 29,651,887**

City of Centennial
General Fund
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 1,493	$ -	$ -	$ -	$ -	$ -	$ -
1,651,357	1,426,537	1,319,097	1,522,603	1,585,756	1,592,818	1,586,821
12,500	-	-	-	-	-	-
36,501,596	32,398,105	23,775,758	21,012,901	18,701,956	16,115,004	11,374,591
$ 38,166,946	**$ 33,824,642**	**$ 25,094,855**	**$ 22,535,504**	**$ 20,287,712**	**$ 17,707,821**	**$ 12,961,412**

City of Centennial
Land Use Fund
2009 - 2019 Summary of Revenues & Expenses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Building Permit Fees	$ 1,681,901	$ 1,638,180	$ 1,460,659	$ 2,016,727
Building Plan Review Fees	458,020	458,137	418,709	494,533
Subtotal Building Services	$ 2,139,921	$ 2,096,317	$ 1,879,368	$ 2,511,260
Contractor Licensing	$ 250,638	$ 248,373	$ 250,838	$ 247,585
Transit Shelter Administration	104,900	100,300	88,000	78,000
Subtotal Contractor Licensing	$ 355,538	$ 348,673	$ 338,838	$ 325,585
Land Development Applications	$ 237,222	$ 101,860	$ 146,852	$ 177,160
Misc. Engineering Permits (ROW)	1,000	15,406	22,208	10,143
Construction Drawings (CD)	-	21,900	54,400	32,100
Subdivision Improvement Agreement	-	9,000	6,800	6,000
Site Inspections	-	16,047	34,500	17,400
Sign Permits	86,282	61,469	52,507	56,805
Fence Permits	15,817	17,617	25,391	23,537
CMRS Permits	-	12,000	26,550	15,300
Legal Services - Review of AWOs	30,483	32,476	28,832	28,474
Change in Deferred Revenue	-	573,152	95,709	(11,967)
Federal Grant Revenue	-	46,280	62,549	-
Other Revenue	35,417	48,479	70,776	17,723
Subtotal Permits/Plan Review	$ 406,221	$ 955,686	$ 627,074	$ 372,675
TOTAL REVENUES	**$ 2,901,680**	**$ 3,400,676**	**$ 2,845,280**	**$ 3,209,520**
EXPENSES				
Personnel Services				
Salaries and Wages	$ 716,889	$ 700,662	$ 767,972	$ 562,657
Benefits	203,550	218,985	248,054	166,337
Total Personnel Services	**$ 920,439**	**$ 919,647**	**$ 1,016,026**	**$ 728,994**
Contracted Services				
Permitting and Inspections				
Building Services	$ 1,605,211	$ 1,572,755	$ 1,409,751	$ 1,885,909
HIP Incentive	-	-	826	4,766
Subtotal Permitting and Inspections	$ 1,605,211	$ 1,572,755	$ 1,410,577	$ 1,890,675

City of Centennial
Land Use Fund
2009 - 2019 Summary of Revenues & Expenses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 2,124,116	$ 2,218,087	$ 1,950,000	$ 1,950,000	$ 1,950,000	$ 1,950,000	$ 1,950,000
681,752	711,913	450,000	450,000	450,000	450,000	450,000
$ 2,805,868	$ 2,930,000	$ 2,400,000	$ 2,400,000	$ 2,400,000	$ 2,400,000	$ 2,400,000
$ 242,520	$ 250,000	$ 235,000	$ 235,000	$ 235,000	$ 235,000	$ 235,000
72,000	85,000	85,000	88,000	88,000	88,000	88,000
$ 314,520	$ 335,000	$ 320,000	$ 323,000	$ 323,000	$ 323,000	$ 323,000
$ 270,334	$ 200,000	$ 250,000	$ 250,000	$ 250,000	$ 250,000	$ 250,000
9,302	10,000	10,000	10,000	10,000	10,000	10,000
57,850	60,000	60,000	60,000	60,000	60,000	60,000
25,200	15,000	15,000	15,000	15,000	15,000	15,000
55,616	20,000	20,000	20,000	20,000	20,000	20,000
66,866	50,000	60,000	60,000	60,000	60,000	60,000
7,303	5,000	5,000	5,000	5,000	5,000	5,000
18,000	12,000	12,000	12,000	12,000	12,000	12,000
46,150	40,000	40,000	40,000	40,000	40,000	40,000
22,894	-	-	-	-	-	-
-	-	-	-	-	-	-
21,007	-	-	-	-	-	-
$ 600,522	$ 412,000	$ 472,000	$ 472,000	$ 472,000	$ 472,000	$ 472,000
$ 3,720,910	**$ 3,677,000**	**$ 3,192,000**	**$ 3,195,000**	**$ 3,195,000**	**$ 3,195,000**	**$ 3,195,000**
$ 298,299	$ 314,906	$ 321,114	$ 332,353	$ 343,985	$ 356,025	$ 368,486
116,770	128,435	155,123	163,945	177,652	192,628	208,996
$ 415,069	**$ 443,341**	**$ 476,237**	**$ 496,298**	**$ 521,638**	**$ 548,653**	**$ 577,481**
$ 2,099,284	$ 2,197,500	$ 1,800,000	$ 1,800,000	$ 1,800,000	$ 1,800,000	$ 1,800,000
1,756	20,000	10,000	20,000	20,000	20,000	20,000
$ 2,101,040	$ 2,217,500	$ 1,810,000	$ 1,820,000	$ 1,820,000	$ 1,820,000	$ 1,820,000

City of Centennial
Land Use Fund
2009 - 2019 Summary of Expenses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Contractor License Administration				
Contractor License Administration	$ 110,000	$ 112,469	$ 125,339	$ 123,793
Bus/Bench Maintenance	26,400	26,928	5,300	12,554
Land Use Fund Administration	136,400	139,397	130,639	136,347
Bus Bench Repair/Replacement	-	5,700	69,718	-
Subtotal Contractor Licensing	$ 136,400	$ 145,097	$ 200,357	$ 136,347
Permits/Plan Review				
Applicant Work Orders (AWOs)				
Land Development Applications	$ 23,738	$ -	$ -	$ -
Legal Services - Review of AWOs	24,125	20,275	25,244	19,086
Subtotal Permits/Plan Review	$ 47,863	$ 20,275	$ 25,244	$ 19,086
Project Specific				
Sub Area Plan for Undesignated Area	$ 33,143	$ -	$ -	$ -
Land Development Code Rewrite	167,442	4,305	-	-
Other Projects	-	45,388	-	-
Subtotal Project Specific	$ 200,585	$ 49,693	$ -	$ -
Temporary Personnel	15,959	31,648	8,056	-
Legal Services - General	88,050	60,069	62,011	87,830
Legal Services - Zoning Map Update	-	-	-	-
Total Contracted Services	**$ 2,094,068**	**$ 1,879,537**	**$ 1,706,245**	**$ 2,133,938**
Other Services & Supplies:				
Professional Services	$ 9,121	$ 5,253	$ 1,358	$ 48,669
Professional Engineering Services	-	-	-	-
Payroll Processing	-	-	4,824	1,996
Personnel Services:				
Raise Pool	-	-	-	-
Land Use Case Archiving Services	-	-	-	-
Purchased Non-Capital Equipment	-	6,899	2,208	4,772
Equipment/Building - Rental, Repair, Maintenance	27,312	13,372	34,108	8,888
Postage & Courier Services	107	24	8	937
Printing & Publishing Services	5,340	3,836	5,265	9,898

City of Centennial
Land Use Fund
2009 - 2019 Summary of Expenses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 121,363	$ 125,000	$ 117,500	$ 117,500	$ 117,500	$ 117,500	$ 117,500
10,950	16,200	16,200	16,200	16,200	16,200	16,200
132,313	141,200	133,700	133,700	133,700	133,700	133,700
-	9,400	9,400	9,400	9,400	9,400	9,400
$ 132,313	$ 150,600	$ 143,100	$ 143,100	$ 143,100	$ 143,100	$ 143,100
$ -	$ 5,000	$ -	$ 5,000	$ 5,000	$ 5,000	$ 5,000
47,270	41,109	50,000	42,218	43,200	44,300	45,300
$ 47,270	$ 46,109	$ 50,000	$ 47,218	$ 48,200	$ 49,300	$ 50,300
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
49,192	92,496	92,496	94,992	90,000	90,000	90,000
-	5,000	5,000	5,000	-	-	-
$ 2,329,815	**$ 2,511,705**	**$ 2,100,596**	**$ 2,110,310**	**$ 2,101,300**	**$ 2,102,400**	**$ 2,103,400**
$ 12,414	$ 26,000	$ 30,000	$ 22,000	$ 22,000	$ 23,000	$ 25,000
116,474	150,000	65,000	150,000	150,000	150,000	150,000
1,362	4,000	4,000	4,500	5,000	5,000	5,000
-	-	12,773	-	-	-	-
-	1,000	1,000	1,000	1,000	1,000	1,000
1,150	-	-	-	-	-	-
8,189	30,000	30,000	30,000	30,000	30,000	30,000
6	1,000	1,000	1,000	1,000	1,000	1,000
9,275	5,000	5,000	5,000	6,000	6,000	6,000

City of Centennial
Land Use Fund
2009 - 2019 Summary of Expenses & Other Sources (Uses)

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Other Services & Supplies: (Cont.)				
Office Supplies	$ 2,469	$ 10,397	$ 11,784	$ 12,838
Software Supplies	9,128	28,441	32,386	37,399
Publications and Subscriptions	2,251	1,116	854	256
Dues and Memberships	3,802	2,535	3,213	1,860
Meetings/Training/Travel	17,662	13,079	18,528	18,541
Vehicle Fuel & Maintenance Supplie	2,975	2,463	2,639	1,592
Depreciation - Equipment & Vehicles	31,457	31,457	25,602	23,653
Merchant Processing Fees	26,153	33,567	48,644	59,980
Office Rent	-	38,325	38,325	38,325
Miscellaneous	4,862	1,880	5,507	4,322
Total Other Services & Supplies	**$ 142,639**	**$ 192,644**	**$ 235,253**	**$ 273,926**
TOTAL EXPENSES	**$ 3,157,146**	**$ 2,991,828**	**$ 2,957,524**	**$ 3,136,858**
EXPENSES	**$ (255,466)**	**$ 408,848**	**$ (112,244)**	**$ 72,662**
OTHER SOURCES (USES)				
Transfers In - Gen. Fund Use Tax Allocation	$ 500,491	$ 515,161	$ 419,329	$ 500,836
Transfers In (Out) - Gen. Fund Transfer	(325,025)	(924,009)	(307,085)	(573,498)
TOTAL OTHER SOURCES (USES)	**$ 175,466**	**$ (408,848)**	**$ 112,244**	**$ (72,662)**
NET CHANGE IN FUND BALANCE	**$ (80,000)**	**$ -**	**$ -**	**$ -**
FUND BALANCE - BEGINNING OF YEAR	**$ 80,000**	**$ -**	**$ -**	**$ -**
FUND BALANCE - END OF YEAR	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Land Use Fund
2009 - 2019 Summary of Expenses & Other Sources (Uses)

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 5,874	$ 12,500	$ 12,500	$ 12,500	$ 13,000	$ 13,500	$ 13,500
38,231	38,400	54,635	42,400	42,500	42,500	43,000
204	3,000	3,000	3,000	3,000	3,000	3,000
1,042	2,000	2,100	2,200	2,250	2,500	2,750
16,952	25,000	25,000	25,000	25,000	25,000	25,000
789	1,500	1,500	1,500	1,500	1,500	1,500
21,299	-	-	-	-	-	-
49,939	40,000	40,000	40,000	47,000	50,000	53,000
38,325	9,720	9,720	9,720	9,720	9,720	9,720
2,586	5,000	5,000	5,000	5,000	5,000	5,000
$ 324,111	**$ 354,120**	**$ 302,228**	**$ 354,820**	**$ 363,970**	**$ 368,720**	**$ 374,470**
$ 3,068,995	**$ 3,309,166**	**$ 2,879,061**	**$ 2,961,428**	**$ 2,986,908**	**$ 3,019,773**	**$ 3,055,351**
$ 651,915	**$ 367,834**	**$ 312,939**	**$ 233,572**	**$ 208,092**	**$ 175,227**	**$ 139,649**
$ 747,510	$ 400,000	$ 412,000	$ 375,000	$ 325,000	$ 325,000	$ 325,000
(1,399,425)	(767,834)	(724,939)	(608,572)	(533,092)	(500,227)	(464,649)
$ (651,915)	**$ (367,834)**	**$ (312,939)**	**$ (233,572)**	**$ (208,092)**	**$ (175,227)**	**$ (139,649)**
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Land Use Fund
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
TABOR Reserve	$ 94,714	$ 89,755	$ 88,726	$ 94,106
Unassigned	(94,714)	(89,755)	(88,726)	(94,106)
TOTAL FUND RESERVES	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Land Use Fund
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 92,070	$ 99,275	$ 86,372	$ 88,843	$ 89,607	$ 90,593	$ 91,661
(92,070)	(99,275)	(86,372)	(88,843)	(89,607)	(90,593)	(91,661)
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Revenues & Expenditures

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Pavement Restoration Fees	$ 116,193	$ 52,294	$ 95,972	$ 51,566
Developer Contributions	250,000	30,500	45,000	-
Other Contributions	-	-	279,548	-
Miscellaneous	6,753	46,693	31,964	27,916
Federal Grant Revenue	1,733,090	107,846	959,325	1,555,829
TOTAL REVENUES	**$ 2,106,036**	**$ 237,333**	**$ 1,411,809**	**$ 1,635,311**
EXPENDITURES				
Other Services & Supplies:				
Professional Services				
Transportation Master Plan	$ 2,271	$ 136,207	$ 114,949	$ 69,884
General Transportation Studies	-	-	-	-
C-470 Coalition Support/Participation	-	-	-	50,000
Environmental Assessment - Arapahoe/I-25	-	116,666	12,985	12,103
I-25/County Line Road Landscaping	-	-		-
Traffic Calming	-	-	-	-
Bridge Management	-	-	-	-
Geotechnical Testing	9,967	-	-	-
Capital Improvement Program - Contracted Services Support	503,582	350,687	280,999	159,945
Total Other Services & Supplies	**$ 515,820**	**$ 603,560**	**$ 408,933**	**$ 291,932**
Capital Outlay:				
Building				
Building	$ -	$ -	$ -	$ 2,754,889
Building Maintenance & Improvements	-	19,678	110,560	4,121
Building Contingency	-	-	-	-
Subtotal Building	$ -	$ 19,678	$ 110,560	$ 2,759,010

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Revenues & Expenditures

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 33,598	$ 31,817	$ 31,817	$ 31,817	$ 31,817	$ 31,817	$ 31,817
-	-	-	-	-	-	-
403,218	277,938	187,500	-	-	-	-
-	-	-	-	-	-	-
359,382	1,270,297	200,800	-	-	-	-
$ 796,198	**$ 1,580,052**	**$ 420,117**	**$ 31,817**	**$ 31,817**	**$ 31,817**	**$ 31,817**
$ 9,588	$ -	$ -	$ -	$ -	$ -	$ -
3,984	50,000	50,000	50,000	50,000	50,000	50,000
-	50,000	-	-	-	-	-
-	-	-	-	-	-	-
-	62,500	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	15,000	-	-	-
-	-	-	-	-	-	-
168,988	353,000	275,000	275,000	275,000	275,000	275,000
$ 182,560	**$ 515,500**	**$ 325,000**	**$ 340,000**	**$ 325,000**	**$ 325,000**	**$ 325,000**
$ 2,644,937	$ 248,113	$ -	$ -	$ -	$ -	$ -
26,456	248,277	150,000	150,000	150,000	150,000	150,000
-	250,000	50,000	50,000	50,000	50,000	50,000
$ 2,671,393	$ 746,390	$ 200,000	$ 200,000	$ 200,000	$ 200,000	$ 200,000

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Expenditures

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
New Construction				
Land Improvements	$ -	$ -	$ -	$ 387,397
Streets & Intersections				
TAGAWA Road	$ -	$ 92,072	$ -	$ -
Arapahoe Road Design (Waco - Himalaya)	-	-	-	48,172
Arapahoe Road Additional Safety Measures (Waco - Himalaya)	-	-	-	-
Peoria Reconstruction & Intersection Improvements	-	-	61,371	1,112,636
Chester @ County Line Road Right Turn Lane	-	-	393,683	-
Arapahoe Rd - Holly/Krameria	-	79,414	25,772	1,152,943
Arapahoe Rd - Guardrail and Shoulder Improvements	-	-	-	-
Intergovernmental Intersection Improvements	-	-	-	-
County Line Road Study		-	-	-
County Line Road Improvements	-	-	-	-
Peakview & Dayton Intersection Improvements	-	-	-	-
Arapahoe Road & I-25 Interchange Replacement Design	-	-	-	-
Arapahoe Road & I-25 Interchange Construction	-	-	-	-
Smoky Hill & Himalaya Intersection Improvements	-	-	-	-
Quebec & County Line Right Turn Lane	-	-	-	-
Grant Match Funds/Other	-	-	-	-
Arapahoe Road Rehab (Colorado - Holly)	3,941,687	23,527	40,462	650
Arapahoe University Intersection	869,658	70,266	71,496	-
Yosemite & County Line Right Turn Lane	-	-	-	-
Subtotal Streets & Intersections	$ 4,811,345	$ 265,279	$ 592,784	$ 2,314,401

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Expenditures

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ -	$ 12,603	$ -	$ -	$ -	$ -	$ -
$ -	$ 302,109	$ -	$ -	$ -	$ -	$ -
216,196	9,797,406	-	-	-	-	-
-	-	100,000	-	-	-	-
50,290	15,465	-	-	-	-	-
-	-	-	-	-	-	-
-	66,008	-	-	-	-	-
-	54,812	-	-	-	-	-
91,501	200,000	-	-	-	-	-
-	50,000	-	-	-	-	-
-	100,000	-	-	-	-	-
-	200,000	-	-	-	-	-
-	300,000	-	-	-	-	-
-	350,000	3,025,000	-	-	-	-
-	897,000	-	-	-	-	-
-	-	250,000	-	-	-	-
-	75,000	75,000	75,000	75,000	75,000	75,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	300,000	-	-	-
$ 357,987	$ 12,407,800	$ 3,450,000	$ 375,000	$ 75,000	$ 75,000	$ 75,000

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Expenditures

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Sidewalks				
Yosemite Street - Xanthia to Bus Stop	$ -	$ 38	$ -	$ -
Arapahoe Road Sidewalk - Homestead to Holly	-	38	-	-
Easter Avenue Sidewalk - University to Race	-	37	-	-
Broadway Bridge Improvements - Highline Canal	-	10,929	-	-
Arapahoe Road Sidewalk - Euclid to Big Dry Creek Bridge	-	37	-	-
University Boulevard - Arapahoe Road to Dry Creek Infill	-	-	-	-
Infill Sidewalk Program	-	-	193,346	4,999
Subtotal Sidewalks	$ -	$ 11,079	$ 193,346	$ 4,999
Drainage				
Southfield Park Drainage	$ 250,000	$ -	$ -	$ -
Subtotal Drainage	$ 250,000	$ -	$ -	$ -
Traffic Control & Signals				
Neighborhood Traffic Management Survey & Design	$ 47,754	$ 4,845	$ 25,866	$ 20,375
Dove Valley Traffic Signals	-	-	-	-
Dry Creek/Eudora Traffic Signal	-	-	-	-
Potomac/Fremont Signal	40,815	-	-	-
Potomac/Briarwood Signal	-	-	-	-
Reservoir/Flanders Signal	186,060	-	-	-
Arapahoe/University Signal	5,232	-	-	-
Peakview/Peoria Signal	11,190	-	-	-
Peoria/Briarwood Signal	-	-	-	-
Master Signals	-	8,628	214,677	253,222

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Expenditures

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	521,000	-	-	-	-	-
-	255,544	75,000	75,000	75,000	300,000	300,000
$ -	$ 776,544	$ 75,000	$ 75,000	$ 75,000	$ 300,000	$ 300,000
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ 82	$ 136,267	$ 75,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
-	7,500	-	-	-	-	-
-	39,200	-	-	-	-	-
-	277,673	-	-	-	-	-
25,327	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	300,000	-	-	-	-
-	-	-	-	-	-	-

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Expenditures

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Traffic Control & Signals Cont.				
Peakview/Syracuse Signal	$ -	$ -	$ -	$ -
Smoky Hill/Kirk Signal	4,844	-	-	-
LED Lights	-	99,219	-	-
School Zone Flashers	-	-	77,057	36,825
Signal Communication Improvements	-	13,400	98,513	145,425
Weather Stations	-	2,125	15,413	122,561
School Zone Upgrades	-	23,760	13,031	17,682
Hazard Elimination Projects	-	-	-	-
Holly Street & Foxridge Plaza Access or Holly/Otero	-	-	-	-
Other Signals	-	-	-	-
Subtotal Traffic Signals & Control	$ 295,895	$ 151,977	$ 444,557	$ 596,090
Major Bridges				
Orchard Road & E. of Clarkson Street Bridge	$ -	$ -	$ -	$ -
Subtotal Major Bridges	$ -	$ -	$ -	$ -
Major Capital Project Reserve	$ -	$ -	$ -	$ -
Rehabilitation				
Concrete Replacement Program	$ 166,378	$ 418,312	$ -	$ -
Street Rehabilitation Program	2,008,338	2,755,094	3,408,320	5,525,827
Street Surface Treatment	-	720,275	518,759	167,720
Vista Verde Neighborhood Improvements	-	-	401,568	-
Major Structures	-	-	31,684	-
Minor Structures	8,869	-	-	-
Traffic System Upgrades	-	40,553	33,184	-
Subtotal Rehabilitation	$ 2,183,585	$ 3,934,234	$ 4,393,515	$ 5,693,547
Total Capital Outlay	**$ 7,540,825**	**$ 4,382,247**	**$ 5,734,762**	**$ 11,755,444**
TOTAL EXPENDITURES	**$ 8,056,645**	**$ 4,985,807**	**$ 6,143,695**	**$ 12,047,376**
REVENUE OVER (UNDER) EXPENDITURES	**$(5,950,609)**	**$(4,748,474)**	**$(4,731,886)**	**$(10,412,065)**

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Expenditures

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ -	$ -	$ -	$ -	$ -	$ -	$ 300,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
566,440	896,457	340,800	40,000	40,000	40,000	40,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,900	172,982	-	-	-	-	-
-	-	-	245,000	-	-	-
-	-	-	-	300,000	300,000	300,000
$ 595,749	$ 1,530,079	$ 715,800	$ 335,000	$ 390,000	$ 390,000	$ 690,000
$ -	$ -	$ -	$ 125,000	$ 500,000	$ -	$ -
$ -	$ -	$ -	$ 125,000	$ 500,000	$ -	$ -
$ -	$ 939,440	$ 7,900,000	$ 2,800,000	$ 500,000	$ 500,000	$ 500,000
$ -	$ -	$ -	$ -	$ -	$ -	$ -
6,165,706	7,587,500	6,600,000	6,600,000	6,600,000	6,600,000	6,600,000
-	-	-	-	-	-	-
174,357	378,497	-	-	-	-	-
37,495	112,505	100,000	100,000	100,000	400,000	400,000
-	50,000	50,000	50,000	50,000	50,000	50,000
-	-	-	100,000	100,000	100,000	100,000
$ 6,377,558	$ 8,128,502	$ 6,750,000	$ 6,850,000	$ 6,850,000	$ 7,150,000	$ 7,150,000
$10,002,687	**$ 24,541,358**	**$ 19,090,800**	**$ 10,760,000**	**$ 8,590,000**	**$ 8,615,000**	**$ 8,915,000**
$ 10,185,247	**$ 25,056,858**	**$ 19,415,800**	**$ 11,100,000**	**$ 8,915,000**	**$ 8,940,000**	**$ 9,240,000**
$ (9,389,049)	**$(23,476,806)**	**$(18,995,683)**	**$(11,068,183)**	**$(8,883,183)**	**$(8,908,183)**	**$ (9,208,183)**

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Other Sources

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
OTHER FINANCING SOURCES				
Transfers In	$ 2,483,847	$ 5,882,430	$ 4,686,487	$ 14,931,665
TOTAL OTHER FINANCING SOURCES	**$ 2,483,847**	**$ 5,882,430**	**$ 4,686,487**	**$ 14,931,665**
NET CHANGE IN FUND BALANCE	**$(3,466,762)**	**$ 1,133,956**	**$ (45,399)**	**$ 4,519,600**
FUND BALANCE - BEGINNING OF YEAR	**$ 5,300,516**	**$ 1,833,754**	**$ 2,967,710**	**$ 2,922,311**
FUND BALANCE - END OF YEAR	**$ 1,833,754**	**$ 2,967,710**	**$ 2,922,311**	**$ 7,441,911**

City of Centennial
Capital Improvement Fund
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
TABOR Emergency Reserves	$ 189,707	$ 146,339	$ 155,531	$ 314,746
Assigned				
City Infrastructure	1,644,047	2,821,371	2,766,780	7,127,165
Unassigned	-	-	-	-
TOTAL FUND RESERVES	**$ 1,833,754**	**$ 2,967,710**	**$ 2,922,311**	**$ 7,441,911**

City of Centennial
Capital Improvement Fund
2009 - 2019 Summary of Other Sources

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 9,782,000	$ 15,962,383	$ 18,995,683	$ 11,068,183	$ 8,883,183	$ 8,908,183	$ 9,208,183
$ 9,782,000	**$ 15,962,383**	**$ 18,995,683**	**$ 11,068,183**	**$ 8,883,183**	**$ 8,908,183**	**$ 9,208,183**
$ 392,951	**$ (7,514,423)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 7,441,911	**$ 7,834,862**	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**
$ 7,834,862	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**

City of Centennial
Capital Improvement Fund
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 306,564	$ 488,164	$ 576,450	$ 333,000	$ 267,450	$ 268,200	$ 277,200
7,528,298	-	-	-	-	-	-
-	(167,725)	(256,011)	(12,561)	52,989	52,239	43,239
$ 7,834,862	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**	**$ 320,439**

City of Centennial
Open Space Fund
2009 - 2019 Summary of Revenues & Expenditures

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
County Open Space Sales Tax	$ 1,987,585	$ 1,814,799	$ 1,867,604	$ 1,842,000
Grant Revenue	-	-	950,600	496,100
Investment Income	29,966	17,774	5,953	9,436
Miscellaneous	-	-	-	20,103
TOTAL REVENUES	**$ 2,017,551**	**$ 1,832,573**	**$ 2,824,157**	**$ 2,367,639**
EXPENDITURES				
Personnel Services:				
Project Support	$ -	$ -	$ -	$ 962
Total Personnel Services	**$ -**	**$ -**	**$ -**	**$ 962**
Other Services & Supplies:				
Parker Jordan Open Space Maintenance	$ -	$ 50,000	$ 50,000	$ 45,785
APRD Maintenance	-	-	-	-
Civic Center Park Maintenance	-	-	-	-
Other Park, Trail & Open Space Maintenance	-	-	-	1,483
Bank/Merchant Processing	-	-	15	-
Total Other Services & Supplies	**$ -**	**$ 50,000**	**$ 50,015**	**$ 47,268**
Capital Outlay:				
Land Acquisition	$ -	$ 1,656,517	$ 2,953,405	$ -
Land Improvements	-	-	-	-
TAGAWA Road	-	168,603	-	-
Centennial Center Park	78,751	327,573	1,841,081	125,833
City-wide Neighborhood Park Improvements	-	-	-	175,000
Cherry Creek Trail & Open Space Improvements	-	-	-	-
deKeovend Park Improvements	-	-	-	-
Regional Park Contribution	-	-	-	-
Potomac Park/Open Space	-	-	-	42,780
Arapahoe Park Improvements	-	-	-	62,833
Holly Pool and Tennis Center	-	-	-	-
Abbott Park Improvements	-	-	-	-
Otero Park Improvements	-	-	174,868	-

City of Centennial
Open Space Fund
2009 - 2019 Summary of Revenues & Expenditures

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 2,092,161	$ 2,170,000	$ 2,170,000	$ 1,920,830	$ 1,920,830	$ 1,920,830	$ 1,920,830
1,003,902	-	-	-	-	-	-
7,303	7,515	7,515	7,515	7,515	7,515	7,515
12,021	-	-	-	-	-	-
$ 3,115,387	**$ 2,177,515**	**$ 2,177,515**	**$ 1,928,345**	**$ 1,928,345**	**$ 1,928,345**	**$ 1,928,345**
$ 28,163	$ 80,000	$ 80,000	$ 80,000	$ 80,000	$ 80,000	$ 80,000
$ 28,163	**$ 80,000**	**$ 80,000**	**$ 80,000**	**$ 80,000**	**$ 80,000**	**$ 80,000**
$ -	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000
-	10,000	10,000	10,000	10,000	10,000	10,000
-	-	200,000	-	-	-	-
135,854	387,663	113,000	-	150,000	150,000	150,000
-	-	-	-	-	-	-
$ 135,854	**$ 472,663**	**$ 398,000**	**$ 85,000**	**$ 235,000**	**$ 235,000**	**$ 235,000**
$ -	$ -	$ -	$ -	$ -	$ -	$ -
740,522	1,076,527	-	-	-	-	-
-	-	-	-	-	-	-
-	100,000	150,000	150,000	-	-	-
-	534,166	250,000	250,000	150,000	150,000	150,000
340,834	-	-	-	-	-	-
-	235,000	-	-	-	-	-
-	-	589,000	275,000	150,000	150,000	150,000
60,720	-	-	338,345	463,345	500,000	500,000
475,224	-	-	-	-	-	-
492,285	-	-	-	-	-	-
54,324	-	-	-	-	-	-
1,632	-	-	-	-	-	-

City of Centennial
Open Space Fund
2009- 2019 Summary of Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Franklin Pool Spray Park	$ 297,703	$ -	$ -	$ -
Piney Creek Hollow Park - Sports Field	-	150,000	-	-
APRD Tree Planting and Preservation	-	7,590	-	-
APRD Projects	-	-	-	-
SSPRD Neighborhood Park Improvements	-	-	42,909	232,808
City-wide Bike Lanes	-	16,414	210,212	-
Caley Avenue Bike Lane	2,598	-	-	-
Piney Creek Trail Bridge Replacement	-	40,400	-	-
Lone Tree Creek Trail	-	-	29,002	-
West Tollgate Creek to Piney Creek Trail Bike Lane	-	-	-	-
Piney Creek Trail	-	-	-	215,996
Piney Creek Trail Signage	-	9,960	-	60,056
Cherry Creek Trail	-	-	-	-
Centennial Link Trail	96,444	105,646	787,878	238,281
Big Dry Creek Trail	-	-	-	-
Fox Hill Park - Aurora Trail Connection	-	-	-	-
Indian Ridge School Park - Amphitheater & Trails	-	-	-	-
Parker Jordan Centennial Open Space Trail Improvements	-	192,505	236,342	-
City-wide Trail Signage	-	-	-	-
Broncos Parkway Trailhead	-	8,500	-	-
Neighborhood Trail Connections	-	-	4,910	-
Miscellaneous	16,583	-	-	-
Subtotal Capital Outlay	**$ 492,079**	**$ 2,683,708**	**$ 6,280,607**	**$ 1,153,587**
TOTAL EXPENDITURES	**$ 492,079**	**$ 2,733,708**	**$ 6,330,622**	**$ 1,201,817**
REVENUE OVER (UNDER) EXPENDITURES	**$ 1,525,472**	**$ (901,135)**	**$ (3,506,465)**	**$ 1,165,822**

City of Centennial
Open Space Fund
2009- 2019 Summary of Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ -	$ -	$ -	$ -	$ -	$ -	$ -
-		-	-	-	-	-
-	-	-	-	-	-	-
-	249,776	-	-	150,000	150,000	150,000
120,440	849,999	500,000	500,000	450,000	450,000	450,000
-	-	-	-	-	-	-
-	-	-	-	-	-	-
150,000	109,600	-	-	-	-	-
-	704,898	100,000	100,000	100,000	-	-
-	-	-	-	-	-	-
-	23,510	-	-	-	-	-
44,478	-	-	-	-	-	-
-	738,024	-	-	-	-	-
382,677	-	-	-	-	-	-
-	115,000	-	-	-	-	-
-	-	-	-	-	-	-
-	642,139	-	-	-	-	-
560,555	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
3,851	-	-	150,000	150,000	150,000	150,000
-	-	-	-	-	-	-
$ 3,427,542	**$ 5,378,639**	**$ 1,589,000**	**$ 1,763,345**	**$ 1,613,345**	**$ 1,550,000**	**$ 1,550,000**
$ 3,591,559	**$ 5,931,302**	**$ 2,067,000**	**$ 1,928,345**	**$ 1,928,345**	**$ 1,865,000**	**$ 1,865,000**
$ (476,172)	**$ (3,753,787)**	**$ 110,515**	**$ -**	**$ -**	**$ 63,345**	**$ 63,345**

City of Centennial
Open Space Fund
2009- 2019 Summary of Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
OTHER FINANCING USES				
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
NET CHANGE IN FUND BALANCE	**$ 1,525,472**	**$ (901,135)**	**$ (3,506,465)**	**$ 1,165,822**
FUND BALANCE - BEGINNING OF YEAR	**$ 6,376,528**	**$ 7,902,000**	**$ 7,000,865**	**$ 3,494,400**
FUND BALANCE/NET ASSETS - END OF YEAR	**$ 7,902,000**	**$ 7,000,865**	**$ 3,494,400**	**$ 4,660,222**

City of Centennial
Open Space Fund
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Nonspendable				
Deposits	$ -	$ 10,000	$ 10,000	$ -
Restricted				
TABOR Emergency Reserves	60,527	54,977	54,977	71,029
Parks and Open Space	7,841,473	6,935,888	3,429,423	4,589,193
Unassigned	-	-	-	-
TOTAL FUND RESERVES	**$ 7,902,000**	**$ 7,000,865**	**$ 3,494,400**	**$ 4,660,222**

City of Centennial
Open Space Fund
2009- 2019 Summary of Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ -	$ (430,263)	$ (110,515)	$ -	$ -	$ (63,345)	$ (63,345)
$ -	**$ (430,263)**	**$ (110,515)**	**$ -**	**$ -**	**$ (63,345)**	**$ (63,345)**
$ (476,172)	**$ (4,184,050)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 4,660,222	**$ 4,184,050**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 4,184,050	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Open Space Fund
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ -	$ -	$ -	$ -	$ -	$ -	$ -
93,462	52,418	62,010	57,850	57,850	55,950	55,950
4,090,588	-	-	-	-	-	-
-	(52,418)	(62,010)	(57,850)	(57,850)	(55,950)	(55,950)
$ 4,184,050	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Conservation Trust Fund
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Lottery Proceeds	$ 493,027	$ 462,556	$ 476,911	$ 540,758
Investment Income	15,761	8,779	3,974	3,168
TOTAL REVENUES	**$ 508,788**	**$ 471,335**	**$ 480,885**	**$ 543,926**
EXPENDITURES				
Other Services & Supplies:				
Professional Services	$ 170,917	$ -	$ -	$ -
Park Maintenance	-	-	13,134	128,372
Subtotal - Other Serv. & Supp.	**$ 170,917**	**$ -**	**$ 13,134**	**$ 128,372**
Capital Outlay:				
Centennial Center Park	$ -	$ -	$ 3,389,276	$ 60,551
Potomac Site Improvements	-	-	-	-
City-wide Regional Park & Open Space Reserve	-	-	-	-
Waco to Himalaya Trail	-	-	-	-
Multi-use Trails	-	-	-	-
Natural Area Restoration	-	-	-	23,180
APRD Projects	-	-	-	-
Other Capital Outlay	-	129,083	-	-
Subtotal - Capital Outlay	**$ -**	**$ 129,083**	**$ 3,389,276**	**$ 83,731**
TOTAL EXPENDITURES	**$ 170,917**	**$ 129,083**	**$ 3,402,410**	**$ 212,103**
REVENUE OVER (UNDER) EXPENDITURES	**$ 337,871**	**$ 342,252**	**$ (2,921,525)**	**$ 331,823**
OTHER FINANCING USES				
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
NET CHANGE IN FUND BALANCE	**$ 337,871**	**$ 342,252**	**$ (2,921,525)**	**$ 331,823**
FUND BALANCE - BEGINNING OF YEAR	**$ 3,540,226**	**$ 3,878,097**	**$ 4,220,349**	**$ 1,298,824**
FUND BALANCE - END OF YEAR	**$ 3,878,097**	**$ 4,220,349**	**$ 1,298,824**	**$ 1,630,647**

City of Centennial
Conservation Trust Fund
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 592,450	$ 567,362	$ 567,362	$ 513,140	$ 513,140	$ 513,140	$ 513,140
2,736	3,000	3,000	3,000	3,000	3,000	3,000
$ 595,186	**$ 570,362**	**$ 570,362**	**$ 516,140**	**$ 516,140**	**$ 516,140**	**$ 516,140**
$ -	$ -	$ -	$ -	$ -	$ -	$ -
93,464	194,536	2,500	2,500	170,000	180,000	190,000
$ 93,464	**$ 194,536**	**$ 2,500**	**$ 2,500**	**$ 170,000**	**$ 180,000**	**$ 190,000**
$ 8,179	$ 591,993	$ -	$ -	$ -	$ -	$ -
-	1,050,000	-	-	-	-	-
-	500,000	-	128,640	46,140	36,140	26,140
-	-	200,000	-	-	-	-
-	100,000	165,000	200,000	300,000	300,000	300,000
-	101,820	-	-	-	-	-
-	-	185,000	185,000	-	-	-
-	-	-	-	-	-	-
$ 8,179	**$ 2,343,813**	**$ 550,000**	**$ 513,640**	**$ 346,140**	**$ 336,140**	**$ 326,140**
$ 101,643	**$ 2,538,349**	**$ 552,500**	**$ 516,140**	**$ 516,140**	**$ 516,140**	**$ 516,140**
$ 493,543	**$ (1,967,987)**	**$ 17,862**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	$ (156,203)	$ (17,862)	$ -	$ -	$ -	$ -
$ -	**$ (156,203)**	**$ (17,862)**	**$ -**	**$ -**	**$ -**	**$ -**
$ 493,543	**$ (2,124,190)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 1,630,647	**$ 2,124,190**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 2,124,190	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Conservation Trust Fund
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
TABOR Emergency Reserves	$ 15,264	$ 14,140	$ 14,427	$ 16,318
Parks and Open Space	3,862,833	4,206,209	1,284,397	1,614,329
Unassigned	-	-	-	-
TOTAL FUND RESERVES	**$ 3,878,097**	**$ 4,220,349**	**$ 1,298,824**	**$ 1,630,647**

City of Centennial
Conservation Trust Fund
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 17,856	$ 17,111	$ 16,575	$ 15,484	$ 15,484	$ 15,484	$ 15,484
2,106,334	-	-	-	-	-	-
-	(17,111)	(16,575)	(15,484)	(15,484)	(15,484)	(15,484)
$ 2,124,190	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Cherry Park General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Property Tax	$ 37,279	$ 38,281	$ 41,449	$ 44,658
Specific Ownership	2,540	2,456	2,466	2,888
Investment Income	445	298	150	228
TOTAL REVENUES	**$ 40,264**	**$ 41,035**	**$ 44,065**	**$ 47,774**
EXPENDITURES				
Contracted Services:				
General	$ 13,671	$ 12,362	$ 85,899	$ 18,503
Subtotal - Contracted Services	**$ 13,671**	**$ 12,362**	**$ 85,899**	**$ 18,503**
Other Services & Supplies:				
Revenue Collection Services:				
County Treasurer's Fee	$ 559	$ 574	$ 622	$ 670
Utilities	6,171	5,997	8,726	11,602
Miscellaneous	15	16	168	2,500
Subtotal - Other Services & Supplies	**$ 6,745**	**$ 6,587**	**$ 9,516**	**$ 14,772**
TOTAL EXPENDITURES	**$ 20,416**	**$ 18,949**	**$ 95,415**	**$ 33,275**
REVENUE OVER (UNDER) EXPENDITURES	**$ 19,848**	**$ 22,086**	**$ (51,350)**	**$ 14,499**
OTHER FINANCING USES				
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
NET CHANGE IN FUND BALANCE	**$ 19,848**	**$ 22,086**	**$ (51,350)**	**$ 14,499**
FUND BALANCE - BEGINNING OF YEAR	**$ 107,153**	**$ 127,001**	**$ 149,087**	**$ 97,737**
FUND BALANCE - END OF YEAR	**$ 127,001**	**$ 149,087**	**$ 97,737**	**$ 112,236**

City of Centennial
Cherry Park General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 46,331	$ 42,235	$ 42,215	$ 42,215	$ 42,215	$ 42,215	$ 42,215
3,183	2,707	2,707	2,707	2,707	2,707	2,707
167	170	170	170	170	170	170
$ 49,681	**$ 45,112**	**$ 45,092**	**$ 45,092**	**$ 45,092**	**$ 45,092**	**$ 45,092**
$ 10,498	$ 39,122	$ 39,122	$ 31,959	$ 31,959	$ 31,959	$ 31,959
$ 10,498	**$ 39,122**	**$ 39,122**	**$ 31,959**	**$ 31,959**	**$ 31,959**	**$ 31,959**
$ 695	$ 634	$ 634	$ 633	$ 633	$ 633	$ 633
8,758	8,000	8,000	8,000	8,000	8,000	8,000
2,516	21,300	21,300	4,500	4,500	4,500	4,500
$ 11,969	**$ 29,934**	**$ 29,934**	**$ 13,133**	**$ 13,133**	**$ 13,133**	**$ 13,133**
$ 22,467	**$ 69,056**	**$ 69,056**	**$ 45,092**	**$ 45,092**	**$ 45,092**	**$ 45,092**
$ 27,214	**$ (23,944)**	**$ (23,964)**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	$ (91,542)	$ -	$ -	$ -	$ -	$ -
$ -	**$ (91,542)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 27,214	**$ (115,486)**	**$ (23,964)**	**$ -**	**$ -**	**$ -**	**$ -**
$ 112,236	**$ 139,450**	**$ 23,964**	**$ -**	**$ -**	**$ -**	**$ -**
$ 139,450	**$ 23,964**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Cherry Park General Improvement District
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
TABOR Emergency Reserves	$ 1,208	$ 1,231	$ 1,322	$ 1,433
Assigned				
District Infrastructure	125,793	147,856	96,415	110,803
Unassigned	-	-	-	-
TOTAL FUND RESERVES	**$ 127,001**	**$ 149,087**	**$ 97,737**	**$ 112,236**

City of Centennial
Cherry Park General Improvement District
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 1,490	$ 5,536	$ 1,353	$ 1,353	$ 1,353	$ 1,353	$ 1,353
137,960	18,428	-	-	-	-	-
-	-	(1,353)	(1,353)	(1,353)	(1,353)	(1,353)
$ 139,450	**$ 23,964**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Foxridge General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Property Tax	$ 52,783	$ 52,143	$ 52,162	$ 51,367
Specific Ownership	3,636	3,341	3,107	3,318
Investment Income	425	348	179	405
TOTAL REVENUES	**$ 56,844**	**$ 55,832**	**$ 55,448**	**$ 55,090**
EXPENDITURES				
Contracted Services:				
General	$ 18,045	$ 45,795	$ 21,364	$ 64,470
Subtotal - Contracted Services	**$ 18,045**	**$ 45,795**	**$ 21,364**	**$ 64,470**
Other Services & Supplies:				
Revenue Collection Services:				
County Treasurer's Fee	$ 792	$ 782	$ 782	$ 771
Utilities	545	874	2,208	2,765
Miscellaneous	42	16	981	4,506
Subtotal - Other Services & Supplies	**$ 1,379**	**$ 1,672**	**$ 3,971**	**$ 8,042**
TOTAL EXPENDITURES	**$ 19,424**	**$ 47,467**	**$ 25,335**	**$ 72,512**
REVENUE OVER (UNDER) EXPENDITURES	**$ 37,420**	**$ 8,365**	**$ 30,113**	**$ (17,422)**
OTHER FINANCING USES				
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
NET CHANGE IN FUND BALANCE	**$ 37,420**	**$ 8,365**	**$ 30,113**	**$ (17,422)**
FUND BALANCE - BEGINNING OF YEAR	**$ 101,625**	**$ 139,045**	**$ 147,410**	**$ 177,523**
FUND BALANCE - END OF YEAR	**$ 139,045**	**$ 147,410**	**$ 177,523**	**$ 160,101**

City of Centennial
Foxridge General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 51,337	$ 53,059	$ 52,331	$ 52,331	$ 52,331	$ 52,331	$ 52,331
3,526	3,125	3,125	3,125	3,125	3,125	3,125
231	235	235	235	235	235	235
$ 55,094	**$ 56,419**	**$ 55,691**	**$ 55,691**	**$ 55,691**	**$ 55,691**	**$ 55,691**
$ 19,192	$ 80,000	$ 80,000	$ 30,000	$ 30,000	$ 30,000	$ 30,000
$ 19,192	**$ 80,000**	**$ 80,000**	**$ 30,000**	**$ 30,000**	**$ 30,000**	**$ 30,000**
$ 770	$ 796	$ 785	$ 785	$ 785	$ 785	$ 785
904	1,000	1,000	1,000	1,000	1,000	1,000
6,122	27,464	27,464	23,906	23,906	23,906	23,906
$ 7,796	**$ 29,260**	**$ 29,249**	**$ 25,691**	**$ 25,691**	**$ 25,691**	**$ 25,691**
$ 26,988	**$ 109,260**	**$ 109,249**	**$ 55,691**	**$ 55,691**	**$ 55,691**	**$ 55,691**
$ 28,106	**$ (52,841)**	**$ (53,558)**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	$ (81,808)	$ -	$ -	$ -	$ -	$ -
$ -	**$ (81,808)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 28,106	**$ (134,649)**	**$ (53,558)**	**$ -**	**$ -**	**$ -**	**$ -**
$ 160,101	**$ 188,207**	**$ 53,558**	**$ -**	**$ -**	**$ -**	**$ -**
$ 188,207	**$ 53,558**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Foxridge General Improvement District
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
TABOR Emergency Reserves	$ 1,705	$ 1,675	$ 1,663	$ 1,653
Assigned				
District Infrastructure	137,340	145,735	175,860	158,448
Unassigned	-	-	-	-
TOTAL FUND RESERVES	**$ 139,045**	**$ 147,410**	**$ 177,523**	**$ 160,101**

City of Centennial
Foxridge General Improvement District
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 1,653	$ 3,278	$ 1,671	$ 1,671	$ 1,671	$ 1,671	$ 1,671
186,554	50,280	-	-	-	-	-
-	-	(1,671)	(1,671)	(1,671)	(1,671)	(1,671)
$ 188,207	**$ 53,558**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Walnut Hills General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Property Tax	$ 73,924	$ 71,070	$ 71,173	$ 69,739
Specific Ownership	4,887	4,552	4,234	4,507
Investment Income	1,790	1,034	481	939
Miscellaneous Revenue	421	1,218	-	198
TOTAL REVENUES	**$ 81,022**	**$ 77,874**	**$ 75,888**	**$ 75,383**
EXPENDITURES				
Contracted Services:				
General	$ 76,707	$ 34,043	$ 174,869	$ 16,791
Subtotal - Contracted Services	**$ 76,707**	**$ 34,043**	**$ 174,869**	**$ 16,791**
Other Services & Supplies:				
Revenue Collection Services:				
County Treasurer's Fee	$ 1,109	$ 1,066	$ 1,068	$ 1,046
Utilities	440	657	784	1,047
Miscellaneous	22	1,512	528	2,872
Subtotal - Other Services & Supplies	**$ 1,571**	**$ 3,235**	**$ 2,380**	**$ 4,965**
TOTAL EXPENDITURES	**$ 78,278**	**$ 37,278**	**$ 177,249**	**$ 21,756**
REVENUE OVER (UNDER) EXPENDITURES	**$ 2,744**	**$ 40,596**	**$ (101,361)**	**$ 53,627**
OTHER FINANCING USES				
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
NET CHANGE IN FUND BALANCE	**$ 2,744**	**$ 40,596**	**$ (101,361)**	**$ 53,627**
FUND BALANCE - BEGINNING OF YEAR	**$ 443,446**	**$ 446,190**	**$ 486,786**	**$ 385,425**
FUND BALANCE - END OF YEAR	**$ 446,190**	**$ 486,786**	**$ 385,425**	**$ 439,052**

City of Centennial
Walnut Hills General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 69,815	$ 71,577	$ 71,648	$ 71,648	$ 71,648	$ 71,648	$ 71,648
4,794	4,250	4,250	4,250	4,250	4,250	4,250
590	640	640	640	640	640	640
-	-	-	-	-	-	-
$ 75,199	**$ 76,467**	**$ 76,538**	**$ 76,538**	**$ 76,538**	**$ 76,538**	**$ 76,538**
$ 70,446	$ 100,000	$ 100,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000
$ 70,446	**$ 100,000**	**$ 100,000**	**$ 50,000**	**$ 50,000**	**$ 50,000**	**$ 50,000**
$ 1,047	$ 1,073	$ 1,075	$ 1,075	$ 1,075	$ 1,075	$ 1,075
749	1,000	1,000	1,000	1,000	1,000	1,000
2,876	29,682	29,682	24,463	24,463	24,463	24,463
$ 4,672	**$ 31,755**	**$ 31,757**	**$ 26,538**	**$ 26,538**	**$ 26,538**	**$ 26,538**
$ 75,118	**$ 131,755**	**$ 131,757**	**$ 76,538**	**$ 76,538**	**$ 76,538**	**$ 76,538**
$ 81	**$ (55,288)**	**$ (55,219)**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	$ (328,626)	$ -	$ -	$ -	$ -	$ -
$ -	**$ (328,626)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 81	**$ (383,914)**	**$ (55,219)**	**$ -**	**$ -**	**$ -**	**$ -**
$ 439,052	**$ 439,133**	**$ 55,219**	**$ -**	**$ -**	**$ -**	**$ -**
$ 439,133	**$ 55,219**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Walnut Hills General Improvement District
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
TABOR Emergency Reserves	$ 2,431	$ 2,336	$ 2,277	$ 2,261
Assigned				
District Infrastructure	443,759	484,450	383,148	436,791
Unassigned	-	-	-	-
TOTAL FUND RESERVES	**$ 446,190**	**$ 486,786**	**$ 385,425**	**$ 439,052**

City of Centennial
Walnut Hills General Improvement District
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 2,256	$ 3,953	$ 2,296	$ 2,296	$ 2,296	$ 2,296	$ 2,296
436,877	51,266	-	-	-	-	-
-	-	(2,296)	(2,296)	(2,296)	(2,296)	(2,296)
$ 439,133	**$ 55,219**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Antelope General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Property Tax	$ 106,387	$ 104,416	$ 104,724	$ 95,386
Specific Ownership	7,380	6,704	6,231	6,161
Investment Income	1,531	409	192	256
TOTAL REVENUES	**$ 115,298**	**$ 111,529**	**$ 111,147**	**$ 101,803**
EXPENDITURES				
Other Services & Supplies:				
Revenue Collection Services:				
County Treasurer's Fee	$ 1,596	$ 1,566	$ 1,573	$ 1,431
Debt Service:				
Principal	60,000	60,000	65,000	65,000
Interest	144,651	142,431	140,121	137,521
Miscellaneous	6,000	6,000	6,000	6,000
Subtotal - Other Services & Supplies	**$ 212,247**	**$ 209,997**	**$ 212,694**	**$ 209,952**
TOTAL EXPENDITURES	**$ 212,247**	**$ 209,997**	**$ 212,694**	**$ 209,952**
REVENUE OVER (UNDER) EXPENDITURES	**$ (96,949)**	**$ (98,468)**	**$ (101,547)**	**$ (108,149)**
OTHER FINANCING USES				
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
NET CHANGE IN FUND BALANCE	**$ (96,949)**	**$ (98,468)**	**$ (101,547)**	**$ (108,149)**
FUND BALANCE - BEGINNING OF YEAR	**$ 462,410**	**$ 365,461**	**$ 266,993**	**$ 165,446**
FUND BALANCE - END OF YEAR	**$ 365,461**	**$ 266,993**	**$ 165,446**	**$ 57,297**

City of Centennial
Antelope General Improvement District
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 190,950	$ 182,464	$ 180,959	$ 203,656	$ 205,210	$ 206,530	$ 207,615
13,112	6,072	5,940	5,940	5,940	5,940	5,940
85	65	65	65	65	65	65
$ 204,147	**$ 188,601**	**$ 186,964**	**$ 209,661**	**$ 211,215**	**$ 212,535**	**$ 213,620**
$ 2,864	$ 2,737	$ 2,714	$ 3,055	$ 3,078	$ 3,098	$ 3,114
70,000	70,000	75,000	75,000	80,000	85,000	90,000
134,856	131,766	128,756	125,456	121,987	118,287	114,356
6,016	6,150	6,150	6,150	6,150	6,150	6,150
$ 213,736	**$ 210,653**	**$ 212,620**	**$ 209,661**	**$ 211,215**	**$ 212,535**	**$ 213,620**
$ 213,736	**$ 210,653**	**$ 212,620**	**$ 209,661**	**$ 211,215**	**$ 212,535**	**$ 213,620**
$ (9,589)	**$ (22,052)**	**$ (25,656)**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ (9,589)	**$ (22,052)**	**$ (25,656)**	**$ -**	**$ -**	**$ -**	**$ -**
$ 57,297	**$ 47,708**	**$ 25,656**	**$ -**	**$ -**	**$ -**	**$ -**
$ 47,708	**$ 25,656**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Antelope General Improvement District
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
TABOR Emergency Reserves	$ 6,367	$ 6,300	$ 6,381	$ 6,299
Assigned				
District Infrastructure	359,094	260,693	159,065	50,998
Unassigned	-	-	-	-
TOTAL FUND RESERVES	**$ 365,461**	**$ 266,993**	**$ 165,446**	**$ 57,297**

City of Centennial
Antelope General Improvement District
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 6,124	$ 5,658	$ 5,609	$ 6,290	$ 6,336	$ 6,376	$ 6,409
41,584	19,998	-	-	-	-	-
-	-	(5,609)	(6,290)	(6,336)	(6,376)	(6,409)
$ 47,708	**$ 25,656**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Centennial Urban Redevelopment Authority Fund
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
REVENUES				
Sales Tax	$ -	$ -	$ 303,884	$ 513,696
Property Tax	46,388	1,183,462	4,643,968	5,317,414
Building Permits, Plan Review & Building Services	187,976	(2,650)	-	-
Construction Funds	1,105,577	10,934	-	242,000
Authority Operating Revenue	87,475	47,598	27,803	37,361
Investment Income	-	-	-	-
TOTAL REVENUES	**$ 1,427,416**	**$ 1,239,344**	**$ 4,975,655**	**$ 6,110,471**
EXPENDITURES				
Contracted Services				
Building Permits, Plan Review & Building Services	$ 210,516	$ -	$ -	$ -
Subtotal - Contracted Services	**$ 210,516**	**$ -**	**$ -**	**$ -**
Other Services & Supplies:				
Sales Tax Sharing Pass-Thru	$ -	$ -	$ 303,884	$ 513,696
Property Tax Pass-Thru	46,388	1,183,789	4,669,069	5,291,986
Professional Services	-	13,979	-	-
Legal Services - Outside Counsel	703	-	7,970	12,369
Construction Services	57,512	-	-	242,000
Streets & Intersections	1,031,504	7,495	-	-
Miscellaneous	106,773	33,619	19,833	24,992
Subtotal - Other Serv. & Supp.	**$ 1,242,880**	**$ 1,238,882**	**$ 5,000,756**	**$ 6,085,043**
TOTAL EXPENDITURES	**$ 1,453,396**	**$ 1,238,882**	**$ 5,000,756**	**$ 6,085,043**
REVENUE OVER (UNDER) EXPENDITURES	**$ (25,980)**	**$ 462**	**$ (25,101)**	**$ 25,428**
OTHER FINANCING USES				
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**
NET CHANGE IN FUND BALANCE	**$ (25,980)**	**$ 462**	**$ (25,101)**	**$ 25,428**
FUND BALANCE - BEGINNING OF YEAR	**$ 459,938**	**$ 433,958**	**$ 434,420**	**$ 409,319**
FUND BALANCE - END OF YEAR	**$ 433,958**	**$ 434,420**	**$ 409,319**	**$ 434,747**

City of Centennial
Centennial Urban Redevelopment Authority Fund
2009 - 2019 Summary of Revenues, Expenditures & Other Uses

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 851,271	$ 1,118,209	1,118,209	$ 1,129,391	$ 1,135,038	$ 1,140,713	$ 1,146,417
5,148,506	5,500,000	5,396,705	5,288,771	5,288,771	5,341,659	5,341,659
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11,110	150,000	150,000	150,000	150,000	150,000	150,000
-	-	-	-	-	-	-
$ 6,010,887	**$ 6,768,209**	**$ 6,664,914**	**$ 6,568,162**	**$ 6,573,809**	**$ 6,632,372**	**$ 6,638,075**
$ -	$ -	$ -	$ -	$ -	$ -	$ -
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 851,271	$ 1,118,209	$ 1,118,209	$ 1,129,391	$ 1,135,038	$ 1,140,713	$ 1,146,417
5,148,506	5,500,000	5,396,705	5,288,771	5,288,771	5,341,659	5,341,659
-	-	-	-	-	-	-
11,094	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
16	150,000	150,000	150,000	150,000	150,000	150,000
$ 6,010,887	**$ 6,768,209**	**$ 6,664,914**	**$ 6,568,162**	**$ 6,573,809**	**$ 6,632,372**	**$ 6,638,075**
$ 6,010,887	**$ 6,768,209**	**$ 6,664,914**	**$ 6,568,162**	**$ 6,573,809**	**$ 6,632,372**	**$ 6,638,075**
$ -	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	$ (434,747)	$ -	$ -	$ -	$ -	$ -
$ -	**$ (434,747)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ -	**$ (434,747)**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 434,747	**$ 434,747**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
$ 434,747	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Centennial Urban Redevelopment Authority Fund
2009 - 2019 Reserves

	2009 Actual	2010 Actual	2011 Actual	2012 Actual
Restricted				
Urban Redevelopment	$ 433,958	$ 434,420	$ 409,319	$ 434,747
TOTAL FUND RESERVES	**$ 433,958**	**$ 434,420**	**$ 409,319**	**$ 434,747**

City of Centennial
Centennial Urban Redevelopment Authority Fund
2009 - 2019 Reserves

2013 Actual	2014 Revised	2015 Adopted	2016 Forecast	2017 Forecast	2018 Forecast	2019 Forecast
$ 434,747	$ -	$ -	$ -	$ -	$ -	$ -
$ 434,747	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

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EXECUTIVE SUMMARY

2015 OPERATING EXPENDITURE BUDGET
EXECUTIVE SUMMARY

The City's Budget is the long-range plan by which financial policy is implemented and controlled. City Council's goals, City-wide objectives, ordinances, and resolutions provide policy direction that respond to the needs and desires of the community. The Budget process is a continuous cycle that begins with City Council's strategic planning each January, continues through the planning and development stages of the Budget, and finishes with final adoption of the Budget by Council in November/December. The information included in the Executive Summary is intended to provide a brief but detailed overview of the changes between the 2014 Adopted Budget and the 2015 Adopted Budget. The following pages list Adopted enhancements and service modifications by department and dollar amount; the items listed are anticipated to represent only a partial list of the reductions and additions Adopted, with only the most significant items from each department listed. The amount shown is the net change to the department's respective Budget.

The total Budget for 2015 is $84,801,638. The total City Budget is comprised of the funds listed below. Department directors prepared their 2015 Budgets with a zero percent increase in expenditures over the adopted 2014 Budget, excluding increases for salaries, health care costs, and other types of expenditures beyond the control of the City (e.g. gas, asphalt, concrete, and other materials). Increases were also permitted for certain contractual obligations of the City, such as increases required by service providers. The zero percent increase over the 2014 Adopted Budget has made it more challenging for department directors to absorb cost increases while providing the same high level of service.

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

The 2015 Adopted Budget includes health care cost increases of 12%, 2%, and 7% for health, vision, and dental insurance costs, respectively, based on estimated projections. These changes represent an increase from the 2014 Adopted Budget.

The Adopted General Fund Budget for 2015 is $52,699,681, excluding fund transfers. The 2015 General Fund Budget represents a 7.0% increase from the 2014 Adopted Budget. This increase is primarily due to the City's contractual obligation with the public works and law enforcement service providers. Without the increases for these contractual obligations, the Adopted 2015 General Fund Budget would increase approximately 3.2% from the 2014 Adopted Budget.

The Adopted Capital Improvement Fund Budget for 2015 is $19,415,800, an increase of 94.2% from the 2014 Adopted Budget. This increase is primarily due to Council's policy direction to transfer funding from the fund balance of the General Fund to the Major Capital Reserve in an amount equal to maintain a General Fund fund balance of 35%. Also, the increase is due to the Arapahoe Road and I-25 Interchange project and additional funding for recurring programs such as Signal Communication Improvements.

The Adopted Open Space Fund Budget for 2015 is $2,067,000, an increase of 9.4% compared to the 2014 Adopted Budget. This increase is primarily due to the increase in funding for park, trail, and open space maintenance. This increase is partially offset by a decrease in funding included for several one-time projects, including City-wide Neighborhood Park Improvements and Land Improvements.

The Adopted Conservation Trust Fund Budget for 2015 is $552,500, which is the consistent with the 2014 Adopted Budget. This Budget includes funding for City-wide Regional Park Improvements and APRD Projects.

The Adopted Land Use Fund Budget for 2015 is $2,879,061, a decrease of 1.2% compared to the 2014 Adopted Budget. This decrease is primarily due to less funding for professional engineering services and a decrease in office rent.

The Adopted Centennial Urban Redevelopment Authority Fund Budget for 2015 is $6,664,914, a decrease of 0.2% from the 2014 Adopted Budget. The 2015 Budget includes a slight decrease due to an anticipated reduction in property tax. The 2015 Budget includes funding primarily as a result of contractual obligations of the Authority to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement (PFA). Revenue amounts above the base, as specified in the PFA, are to be passed through to the Southglenn Metropolitan District.

The Adopted General Improvement District Fund Budgets for 2015 are collectively $522,681, an increase of 0.4% from the 2014 Adopted Budget. The City has four General Improvement Districts, or GIDs, including Walnut Hills, Foxridge, Cherry Park, and Antelope, each with a corresponding Budgetary fund and dedicated revenue stream.

Listed below is a summary, by Fund, of the 2014 Adopted and 2015 Adopted Budgets and the percentage change between the two Budgets.

Fund	2014 Adopted Budget	2015 Adopted Budget	$ Change	% Change
General Fund	$ 49,268,683	$ 52,699,681	$ 3,430,998	7.0%
Capital Improvement Fund	9,995,500	19,415,800	9,420,300	94.2%
Open Space Fund	1,890,000	2,067,000	177,000	9.4%
Conservation Trust Fund	552,500	552,500	-	0.0%
Land Use Fund	2,913,331	2,879,061	(34,270)	-1.2%
Centennial Urban Redevelopment Authority Fund	6,676,997	6,664,914	(12,083)	-0.2%
General Imrprovement District Funds	520,830	522,681	1,851	0.4%
Total	**$ 71,817,841**	**$ 84,801,637**	**$ 12,983,796**	**18.1%**

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

Variance Detail		Net Change
ALL FUNDS		
City-wide		
Health, vision and dental insurance costs are projected to increase by approximately 12 percent (12%), 2 percent (2%) and 7 percent (7%), respectively, based on estimated projections. These increases are the amounts attributable to the estimated rate increases in insurance premiums, and do not include the total change in benefits due to higher utilization. The insurance rate premiums are an increase compared to both the 2014 Revised Budget as well as the 2014 Adopted Budget.	$	72,478
GENERAL FUND		
Elected Officials		
The 2014 Adopted Budget included a placeholder for Legislative Assistance, however these services are not anticipated to be utilized during 2015.	$	(60,000)
The 2014 budget included one-time funding for $10,000 for Denver South EDP strategic planning project.	$	(10,000)
The 2015 budget includes a placeholder for the Centennial Airport Community Noise Roundtable contribution.	$	1,000
City Attorney's Office		
The City Attorney's Office is a contracted service. The 2015 budget includes compensation increases pursuant to the contract negotiated during 2013, and includes a change to the overall rate structure as well as an annual increase consistent with the change in the Consumer Price Index (CPI).	$	19,003
City Clerk's Office		
The City's election costs are incurred through Arapahoe County and are prorated by participating municipalities based upon the total number of ballot issues and participating municipalities. The City did not anticipate any items to be placed on the ballot in 2014, and as a result, did not include funding for 2014 election costs. This funding has been included in the budget for 2015 in anticipation of the 2015 election.	$	227,280
City Manager's Office		
The 2015 budget includes an increase to salary and benefits due to the addition of 1.0 full-time equivalent (FTE) position from the Public Works and Community Development Departments to the City Manager's Office. This increase is partially offset by the transfer of 1.17 FTE from the City Manager's Office to the Communications Department.	$	93,537
The 2014 budget included funding for a new program, Centennial 101. Centennial 101 offers an educational experience for approximately 30 citizens and business owners, providing a better understanding of the City and promoting increased transparency and citizen engagement. This program has been moved to the Communications Department for 2015.	$	(7,250)
Office of Innovation		
The 2015 budget includes funding for the installation of new conduit at various locations in the City, including related professional services.	$	300,000
Human Resources		
The 2015 budget includes additional funding for enhanced security services at the Centennial Civic Center and Eagle Street facilities. This additional funding will also allow the monitoring of Center Park and parking lots. Increased services may include additional hours at the Eagle Street facility for community and rental events, foot patrols and additional training and certifications.	$	100,000
Consistent with the 2014 Adopted Budget, the 2015 budget includes an employee compensation increase to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based and will be transferred to recipient departments during the 2015 budget year.	$	21,820

Variance Detail		Net Change
GENERAL FUND (continued)		
Information Technology		
The 2015 budget includes funding for an additional 1.0 full time equivalent (FTE) position for a GIS Technician.	$	75,313
The 2015 budget includes additional funding for Website Hosting & Support Services. This increase is partially due to a projected increase in various license fees.	$	6,100
Communications		
The 2015 budget includes funding for 1.17 full-time equivalent (FTE) position transferred from the City Manager's Office.	$	96,032
Community Services funding has increased in the 2015 budget to include a Summer Kickoff Concert. A significant portion of this event is expected to be offset by sponsorships.	$	50,000
The 2015 budget for Printing & Marketing Materials includes funding to develop and create new marketing materials that promote quality of life as well as benefits of living and doing business in Centennial ($15,000). The 2015 budget also includes funding for a placeholder for branding initiatives ($15,000).	$	30,000
The 2014 budget included a reduction in funding for professional services that were set aside for a professional photographer and videographer, media training for new and current Elected Officials, and the development of a crisis communications plan ($28,000). This increase is partially offset with an increase for internal and external recognition programs and professional video services for the State of the City and Council public service announcements ($12,000).	$	(16,000)
The 2014 budget included funding for a new program, Centennial 101 ($7,250). Centennial 101 offers an educational experience for approximately 30 citizens and business owners, providing a better understanding of the City and promoting increased transparency and citizen engagement. The funding for this program supported one class annually, and was included in the City Manager's Office. This funding has been moved to the Communications Department for 2015. In addition, the 2015 budget includes funding for two (2) classes during 2015.	$	15,250
The 2015 budget includes additional funding for advertising the City's summer events in the new Amphitheatre.	$	5,000
Finance		
Supplemental Use Tax Administration services were provided by a third party contractor prior to 2014, however beginning in 2014 these services are performed by City staff. As a result, this funding has been removed for 2015.	$	(51,324)
Sales tax collection and reporting services are performed by a third party contractor, PReMA. The contract for these services expires at the end of 2014 and the City has issued a Request for Proposals, which will be completed by the end of September, 2014. As a result, an increase of 5 percent (5%) has been included in the 2015 budget as a placeholder.	$	19,612
The 2015 budget includes an estimated increase of five percent (5%) in Property & Casualty Insurance services. The budgeted amount is based on a placeholder as a preliminary quote from the City's insurance provider has not been received. The annual premium is based on a number of factors including the loss control audit score, prior year claims and the number of City employees.	$	19,454
Economic Development		
The 2015 budget includes an increase for dues paid to the Aurora Chamber ($2,500) and South Metro Chamber ($2,500).	$	5,000

Variance Detail		Net Change
GENERAL FUND (continued)		
Nondepartmental		
Legal services are a contracted service. Pursuant to the contract negotiated during 2013 for legal services, the City is required to set aside funding in case of contract termination without cause.	$	36,960
The County Vendor and Treasurer's Fees represent fees paid to the County for the collection of property tax, certain sales tax, and automobile use tax. One percent (of total property tax collections) and five percent (of total sales and automobile use tax collections) fee is charged for collecting and processing payment to the City. The 2015 budget includes a net decrease in these fees as a result of decreased projected revenues.	$	(14,839)
The City has entered into certain agreements in an effort to promote economic development and re-development within the City. While the parties to the agreements and the various components therein are different, there are certain provisions in the agreements which require the City to share a portion of its sales and/or use tax, based on sales/use tax receipts, in order to reimburse the property owners for construction and maintenance of public improvements. The estimated sales/use tax incentive amounts and revenues have been included in the 2015 budget.	$	(246,784)
Leasing Services - Land Use Services has been revised due to the reallocation of facility costs allocated to Land Use Services.	$	28,605
Public Works		
The 2015 budget includes a decrease to salary and benefits due to the transfer of 1.5 full-time equivalent (FTE) positions from the Public Works Department to the City Manager's Office (0.5 FTE) and Community Development Department (1.0 FTE).	$	(253,331)
Public Works services are provided by a third party contractor. The 2015 budget is based upon an increase as defined in the contract ($233,689) and a service level increase ($669,047). During 2014, City Council changed the scope of work to increase the number of snow plows from twelve (12) to fifteen (15).	$	902,736
The 2015 budget includes an increase in funding for snow removal materials and fuel; these increases are based partially on cost increases ($40,000); however, the majority of the increase is due to the increase in the number of snow plows from twelve (12) to fifteen (15) and a change in policy regarding the amount of materials applied to the streets ($140,000).	$	180,000
The 2015 budget includes additional funding for asphalt materials as a result of cost increases.	$	10,000
The 2015 budget includes funding for a Pavement Condition Assessment to ascertain the effectiveness of the Pavement Management Program. This Assessment is typically performed every three (3) years.	$	175,000
The 2014 budget included funding for Signal Pole Inspections, which occur on a five-year cycle. This funding has been removed from the 2015 budget.	$	(75,000)
The 2015 budget has been increased for costs related to traffic signals and street light utilities and maintenance. The change in the street light utilities budget is due to an increase in both the number of street lights the City is billed for, as well as an increase in the utility rates. This increase is offset by a reduction in traffic signal utilities as a result of cost savings from the installation of LED lights.	$	55,000

Variance Detail		Net Change
GENERAL FUND (continued)		
Facilities & Fleet		
The 2015 budget includes an increase for utilities, which includes gas, electric, SEMSWA annual fees, sewer, water, trash and recycling services. This increase is primarily due to a projected increase in rates, as well as increased use of the Amphitheatre.	$	17,000
The 2015 budget includes funding for building maintenance and improvements (Civic Center). This funding is intended to address the current needs of Staff as well as repairs to address wear and tear.	$	120,000
The 2015 budget includes funding for one-time purchases of new cubicles and other furniture for several departments that are currently using furniture that is no longer in working condition. This funding is also intended to be utilized for new furniture and chairs in conference rooms in the Civic Center.	$	60,000
Landscaping improvements around the Civic Center started during 2013 and were completed during 2014. As a result, this funding has been removed from the 2015 budget.	$	(160,000)
Law Enforcement		
The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The 2015 budget includes the contractual increase for services. In addition, Council approved the addition of seven (7) FTEs including, three (3) School Resource Officers, two (2) Investigators and two (2) Deputy Sheriff/K-9 Handlers.	$	1,365,568
Animal Services		
Animal Services are provided by third party contractors including the Humane Society of the Pikes Peak Region (HSPPR) and Animal Cremation Services. The 2015 budget includes a placeholder for an increase in the cost of services for 2015.	$	15,512
Municipal Court		
The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care.	$	51,092
Community Development Administration		
The 2015 budget includes an increase to salary and benefits partially due to a net transfer of 0.5 full-time equivalent (FTE) positions to the Community Development Department from the Public Works Department (1.0 FTE) and the transfer of 0.5 FTE from the Community Development Department to the City Manager's Office. The remaining increase to salary and benefits is due to the reorganization of the Community Development Department during 2014.	$	53,669
Code Compliance		
Code Compliance services are provided by a third party contractor. The 2015 budget includes an increase pursuant to the terms of the contract.	$	13,019

Variance Detail		Net Change
LAND USE FUND		
The 2015 budget includes funding for an additional 1.0 full time equivalent (FTE) position for a Planning Technician.	$	75,313
Consistent with the 2014 Adopted Budget, the 2015 budget includes an employee compensation increase to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based.	$	2,336
The 2015 budget for Software Supplies has been increased to fund maintenance costs of the Innoprise system.	$	16,235
During 2011, the City implemented a Home Improvement Program (HIP) that offers refunds to homeowners for eligible building permits. The funding for this program has been reduced for 2015 as a result of estimated utilization of the Program.	$	(10,000)
The 2015 budget for Professional Engineering Services has been reduced as a result of personnel changes during 2014.	$	(85,000)
The Office Rent expense line item has been revised due to the reallocation of facility costs allocated to Land Use Services.	$	(28,605)
CAPITAL IMPROVEMENT FUND		
The 2014 budget included an increase in funding for landscaping at the I-25 and County Line Road intersection, this funding has been reduced for 2015.	$	(62,500)
The 2015 budget includes an increase in funding for building maintenance and improvements. These funds are to be used for major capital repairs/maintenance on the Civic Center and the Public Works facilities. The increase is a result of the addition of the Public Works facility.	$	50,000
The 2015 budget has been reduced for the County Line Road Improvements project as this project was funded during 2014.	$	(100,000)
The 2014 budget included funding for Peakview & Dayton Intersection Improvements, and was a multi-agency project to replace signals, add turn lanes, and re-stripe the intersection. The funding for this project was one-time, and has therefore been removed from the 2015 budget.	$	(200,000)
The 2014 budget included funding for Arapahoe Road & I-25 Interchange Construction ($350,000), and was the City's contribution to phase one of the improvements at Yosemite Street and Arapahoe Road. The funding included in the 2015 budget of $3,050,000 is for the City's estimated contribution for the next phase of this project.	$	2,700,000
The 2015 budget includes a placeholder of $100,000 for Arapahoe Road additional safety measures from Waco to Himalaya.	$	100,000
The City was awarded federal funding for Smoky Hill & Himalaya Intersection Improvements during 2014. This was one-time funding and has been removed from the 2015 budget.	$	(897,000)

Variance Detail		Net Change
CAPITAL IMPROVEMENT FUND (Continued)		
The 2015 budget includes funding for the construction of a right turn lane (southbound to westbound) at Quebec and County Line Road.	$	250,000
The City was awarded federal funding for improvements to a sidewalk along University Boulevard from Arapahoe Road to Dry Creek. The grant funds and the City's portion of the project were included in the 2014 budget, and have been removed from the 2015 budget since this was one-time funding for the project.	$	(521,000)
The 2015 budget includes funds for a traffic signal at Peoria Street and Briarwood Avenue. This project will be jointly funded by Dove Valley Metropolitan District ($187,500).	$	300,000
The 2015 budget includes funding for signal communication improvements; this project includes funding from a DRCOG grant for $200,800 and includes funding for Dry Creek/Havana MEPP.	$	251,000
Beginning in 2015, funds in excess of 35% in the General Fund fund balance are set aside for major capital projects.	$	7,400,000
The 2015 budget includes $200,000 set aside in a reserve, beginning in 2015, for future undergrounding efforts. This reserve will accumulate with funding to be set aside each year.	$	200,000
MISCELLANEOUS FUNDS		
Open Space		
The 2015 budget includes additional funding for Parker Jordan Open Space maintenance, Civic Center Park maintenance as well as other park, trail and open space maintenance.	$	338,000
The 2015 budget includes an increase in funding for park improvements and other land improvements ($89,000). This increase is offset by a decrease in funding for APRD projects and the Lone Creek Trail ($250,000).	$	(161,000)
Conservation Trust Fund		
The 2015 budget includes a one-time shift of APRD Projects from the Open Space Fund to Conservation Trust Fund (CTF). The shift is necessary to accommodate a project specific request from APRD (Trail Rec Center Improvements) which requires CTF funds due to limitations on the use of Open Space Shareback funds.	$	185,000
The 2015 budget includes funding for the Waco to Himalaya Trail.	$	200,000
The 2015 budget includes an increase in funding for Multi-Use Trails.	$	65,000
The 2014 budget included additional funding for maintenance of Centennial Center Park, Potomac Park, and Southfield Park as a result of anticipated attendance at Centennial Center Park and increased irrigation needs. During 2015, this funding has been reduced as the maintenance costs will not be funded with Conservation Trust Funds.	$	(150,000)
Funding for Potomac Site Improvements has not been set aside in the 2015 Budget.	$	(300,000)
Centennial Urban Redevelopment Authority		
The 2014 budget includes a decrease in funding from the 2014 Adopted Budget primarily as a result of contractual obligations of the Authority to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement (PFA). The amounts above the base, as specified in the PFA, are to be passed through to the Southglenn Metropolitan District. These amounts are also budgeted as revenues in the Authority.	$	(12,083)
TOTAL NET CHANGE	**$**	**12,952,208**

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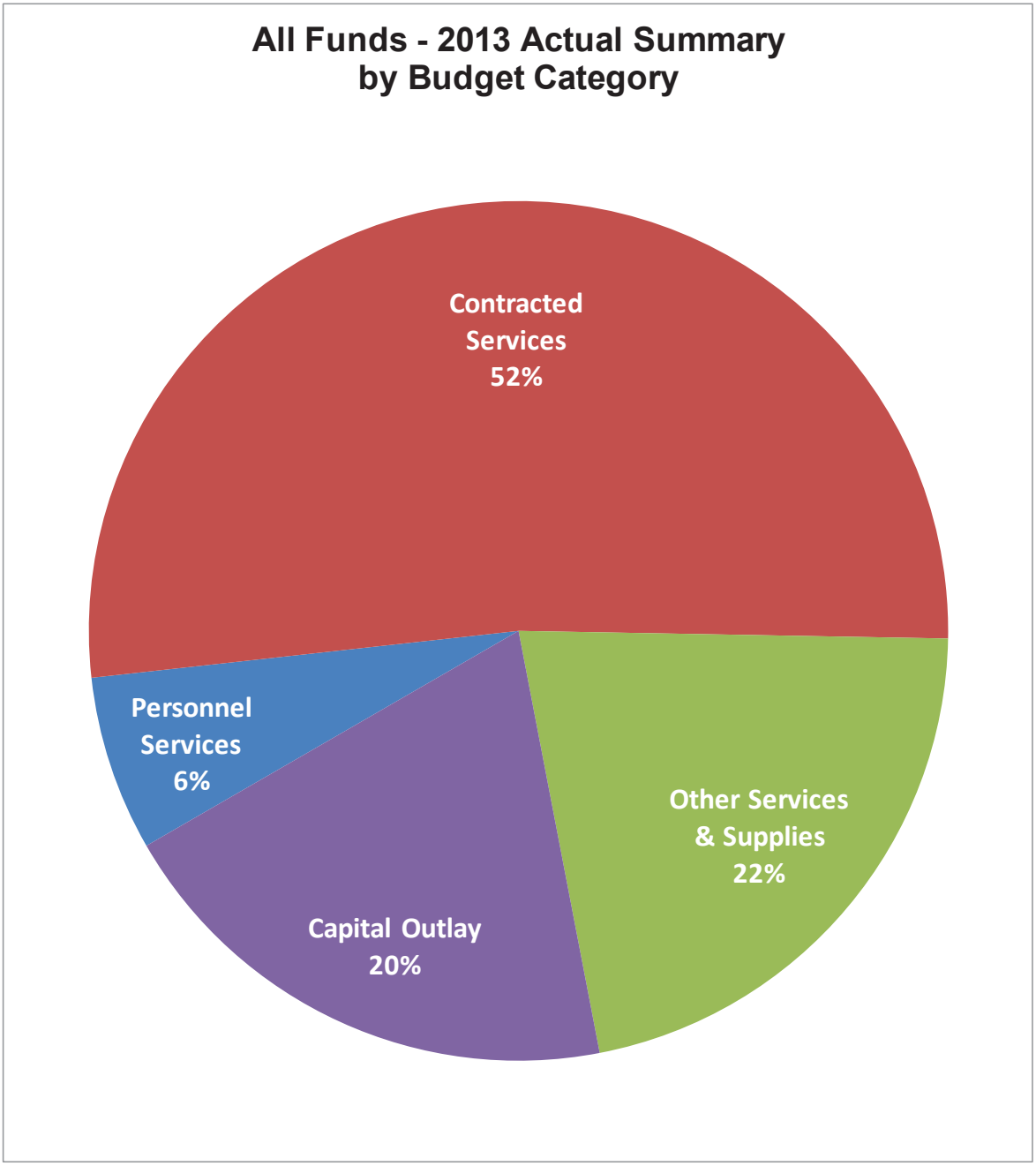
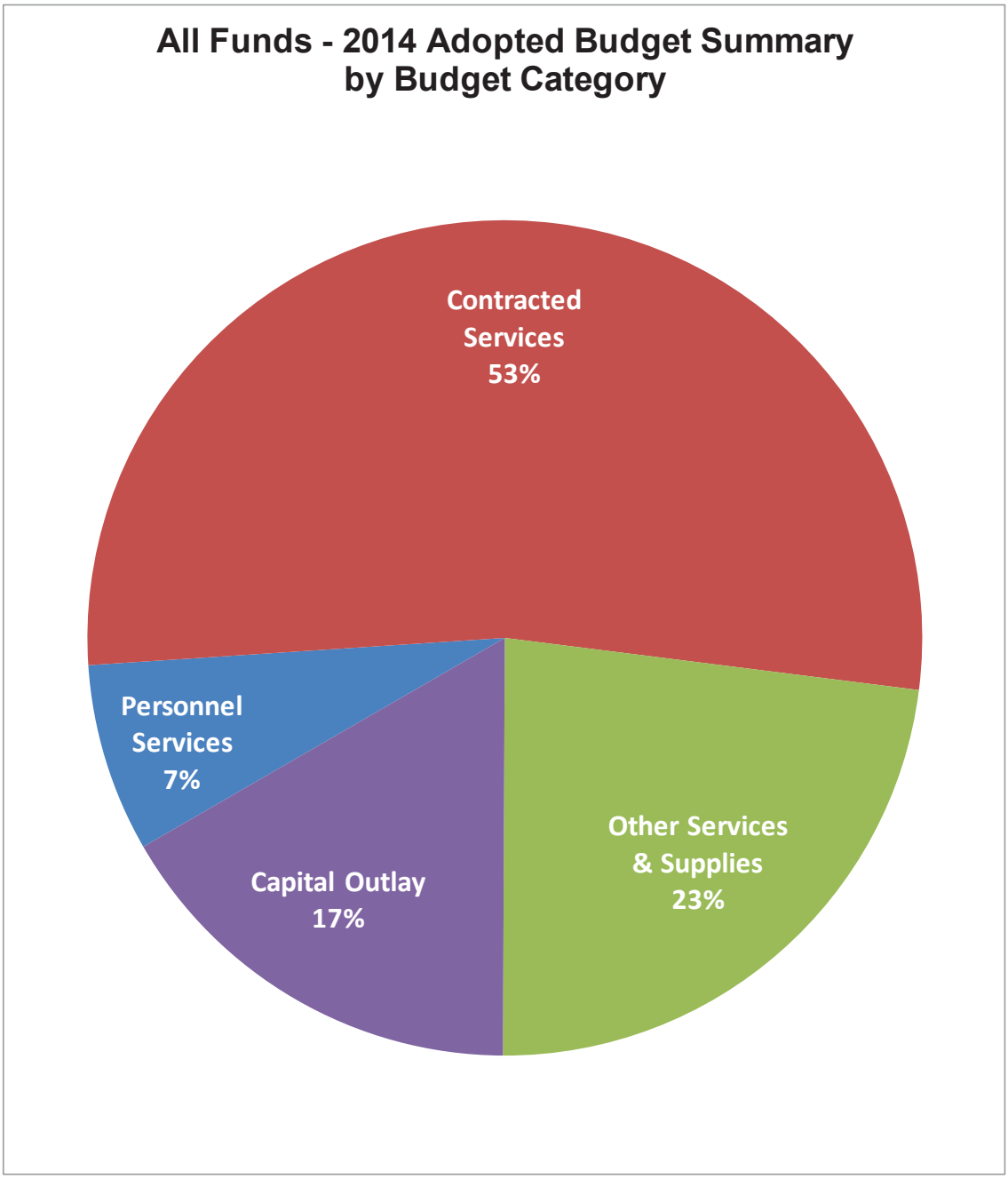

All Funds - 2013 Actual Summary
by Budget Category
Contracted
Services
52%
Personnel
Services
6%
Other Services
& Supplies
22%
Capital Outlay
20%

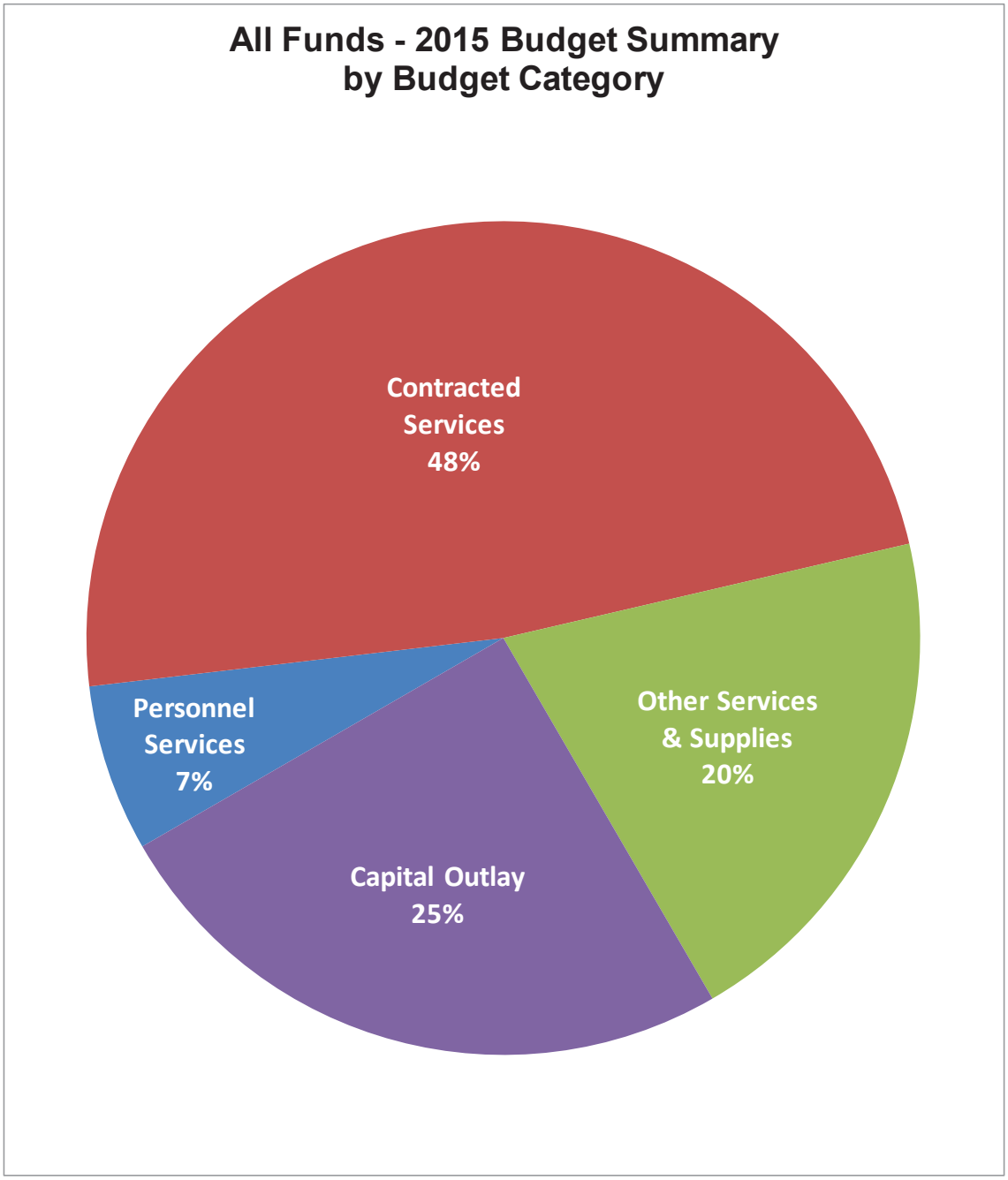
All Funds
2013 Actual Expenditure Summary by Department and Budget Category

	Personnel Services	Contracted Services	Other Services & Supplies	Capital Outlay	Total
Legislative					
Elected Officials	$ 86,909	$ 74,000	$ 130,914	$ -	$ 291,823
City Attorney's Office	-	694,128	5,000	-	699,128
City Clerk's Office	243,681	48,490	73,466	-	365,637
City Management					
City Manager's Office	1,102,728	-	7,422	-	1,110,150
Office of Innovation	-	120,531	-	-	120,531
Administrative					
Human Resources	215,234	70,724	45,131	-	331,089
Information Technology	166,659	462,494	175,995	-	805,148
Communications	257,424	-	244,324	-	501,748
Financial					
Finance	994,398	782,508	479,327	-	2,256,233
Economic Development	-	78,693	28,770	-	107,463
Nondepartmental	-	105,148	4,837,389	-	4,942,537
Central Services	-	-	205,297	-	205,297
Public Works					
Public Works	460,274	10,135,646	1,074,608	-	11,670,528
Facilities & Fleet	-	-	629,594	313,018	942,612
Capital Improvement	-	-	182,560	10,002,687	10,185,247
General Improvement Districts	-	100,136	238,173	-	338,309
Public Safety					
Public Safety	-	18,620,581	-	-	18,620,581
Animal Services	-	605,579	-	-	605,579
Municipal Court	326,531	1,691,044	158,054	-	2,175,629
Community Development					
Community Development Administration	721,097	2,329,815	378,687	-	3,429,599
Code Compliance	-	406,850	11,000	-	417,850
Culture & Recreation					
Culture & Recreation	28,163	-	229,318	3,435,721	3,693,202
Urban Redevelopment					
Urban Redevelopment	-	-	6,010,887	-	6,010,887
TOTAL EXPENDITURES	**$ 4,603,098**	**$ 36,326,367**	**$ 15,145,916**	**$ 13,751,426**	**$ 69,826,807**


All Funds - 2014 Adopted Budget Summary
by Budget Category
Contracted
Services
53%
Personnel
Services
7%
Capital Outlay
17%
Other Services
& Supplies
23%

All Funds
2014 Adopted Budget Summary by Department and Budget Category

	Personnel Services	Contracted Services	Other Services & Supplies	Capital Outlay	Total
Legislative					
Elected Officials	$ 90,999	$ 81,687	$ 187,563	$ -	$ 360,249
City Attorney's Office	-	758,799	-	-	758,799
City Clerk's Office	248,956	60,397	55,875	-	365,228
City Management					
City Manager's Office	1,218,856	-	25,250	-	1,244,106
Office of Innovation	-	200,000	-	-	200,000
Administrative					
Human Resources	211,815	92,400	251,235	-	555,450
Information Technology	185,491	427,555	172,400	-	785,446
Communications	327,107	-	299,000	-	626,107
Financial					
Finance	1,241,030	821,564	450,988	-	2,513,582
Economic Development	-	225,000	79,000	-	304,000
Nondepartmental	-	433,120	4,718,394	-	5,151,514
Central Services	-	-	336,830	-	336,830
Public Works					
Public Works	480,881	10,575,301	1,048,843	-	12,105,025
Facilities & Fleet	-	-	759,875	160,000	919,875
Capital Improvement	-	-	387,500	9,608,000	9,995,500
General Improvement Districts	-	219,122	301,708	-	520,830
Public Safety					
Public Safety	-	19,278,763	-	-	19,278,763
Animal Services	-	620,470	-	-	620,470
Municipal Court	382,519	1,766,126	142,630	-	2,291,275
Community Development					
Community Development Administration	769,559	2,106,705	449,162	-	3,325,426
Code Compliance	-	419,869	20,000	-	439,869
Culture & Recreation					
Culture & Recreation	80,000	-	212,500	2,150,000	2,442,500
Urban Redevelopment					
Urban Redevelopment	-	-	6,676,997	-	6,676,997
TOTAL EXPENDITURES	**$ 5,237,213**	**$ 38,086,878**	**$ 16,575,750**	**$ 11,918,000**	**$ 71,817,841**


All Funds - 2015 Budget Summary
by Budget Category
Contracted
Services
48%
Other Services
& Supplies
20%
Capital Outlay
25%
Personnel
Services
7%

All Funds
2015 Adopted Budget Summary by Department and Budget Category

	Personnel Services	Contracted Services	Other Services & Supplies	Capital Outlay	Total
Legislative					
Elected Officials	$ 90,052	$ 21,687	$ 180,040	$ -	$ 291,779
City Attorney's Office	-	777,802	-	-	777,802
City Clerk's Office	298,459	58,337	283,155	-	639,951
City Management					
City Manager's Office	1,298,825	300,000	218,000	-	1,816,825
Administrative					
Human Resources	216,568	192,400	275,055	-	684,023
Information Technology	268,715	433,655	174,400	-	876,770
Communications	425,431	-	383,250	-	808,681
Financial					
Finance	1,289,690	789,852	470,442	-	2,549,984
Economic Development	-	225,000	84,000	-	309,000
Nondepartmental	-	470,080	4,485,376	-	4,955,456
Central Services	-	-	336,830	-	336,830
Public Works					
Public Works	242,891	11,768,037	1,103,843	-	13,114,771
Facilities & Fleet	-	-	976,425	-	976,425
Capital Improvement	-	-	325,000	19,090,800	19,415,800
General Improvement Districts	-	219,122	303,560	-	522,682
Public Safety					
Public Safety	-	20,644,331	-	-	20,644,331
Animal Services	-	635,982	-	-	635,982
Municipal Court	390,756	1,817,218	145,330	-	2,353,304
Community Development					
Community Development Administration	894,279	2,100,596	358,228	-	3,353,103
Code Compliance	-	433,725	20,000	-	453,725
Culture & Recreation					
Culture & Recreation	80,000	-	400,500	2,139,000	2,619,500
Urban Redevelopment					
Urban Redevelopment	-	-	6,664,914	-	6,664,914
TOTAL EXPENDITURES	**$ 5,495,666**	**$ 40,887,824**	**$ 17,188,348**	**$ 21,229,800**	**$ 84,801,638**

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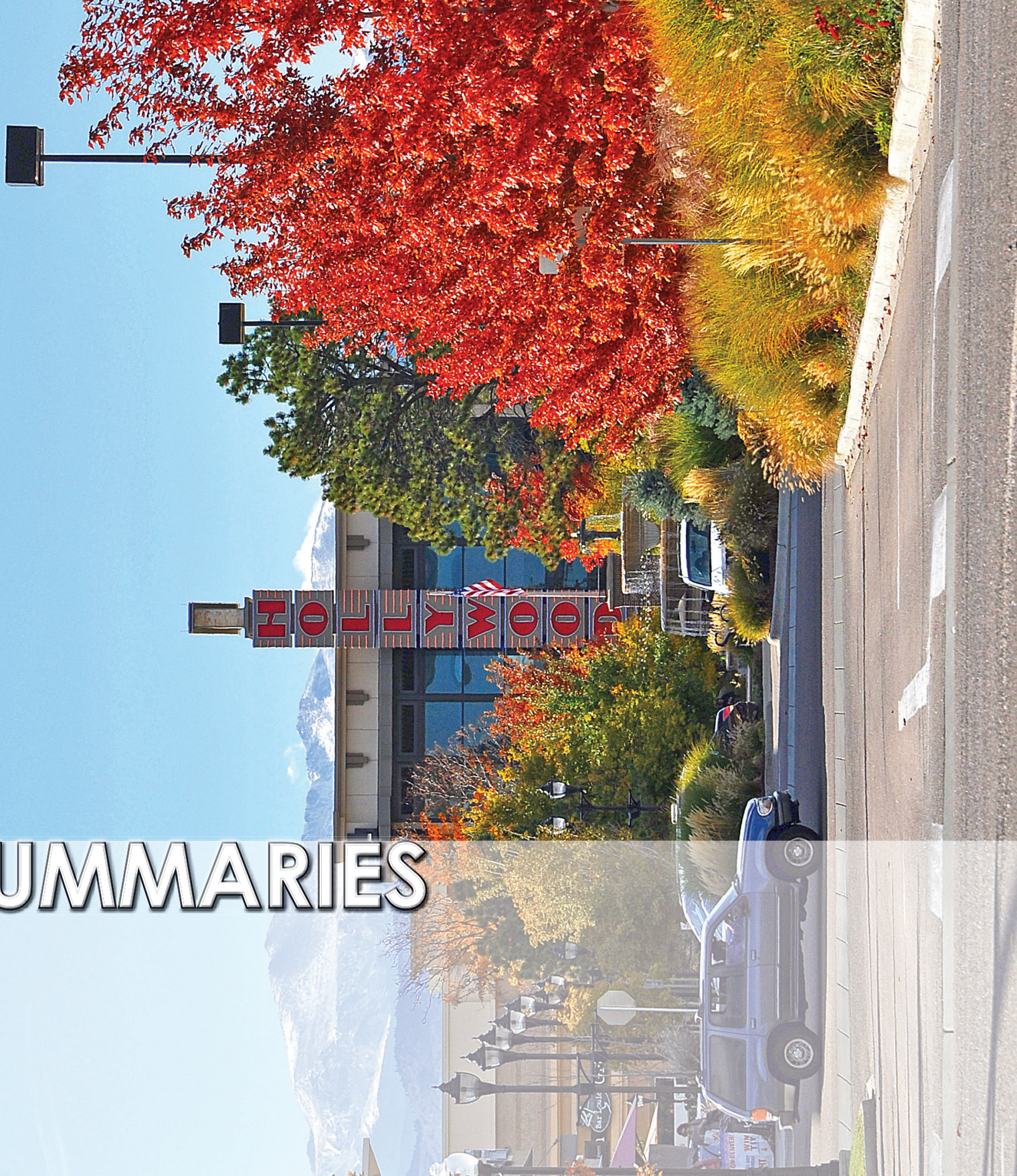
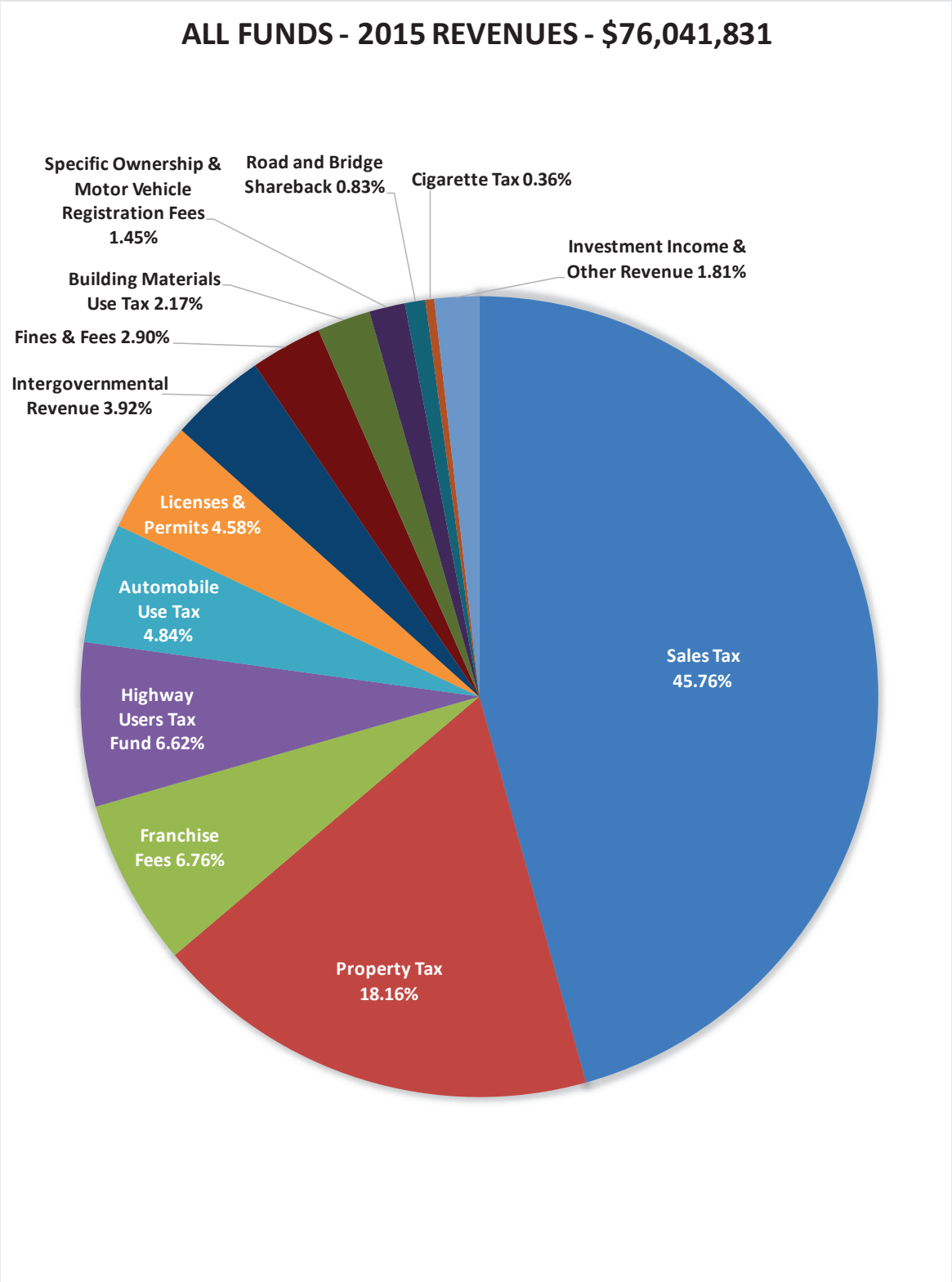


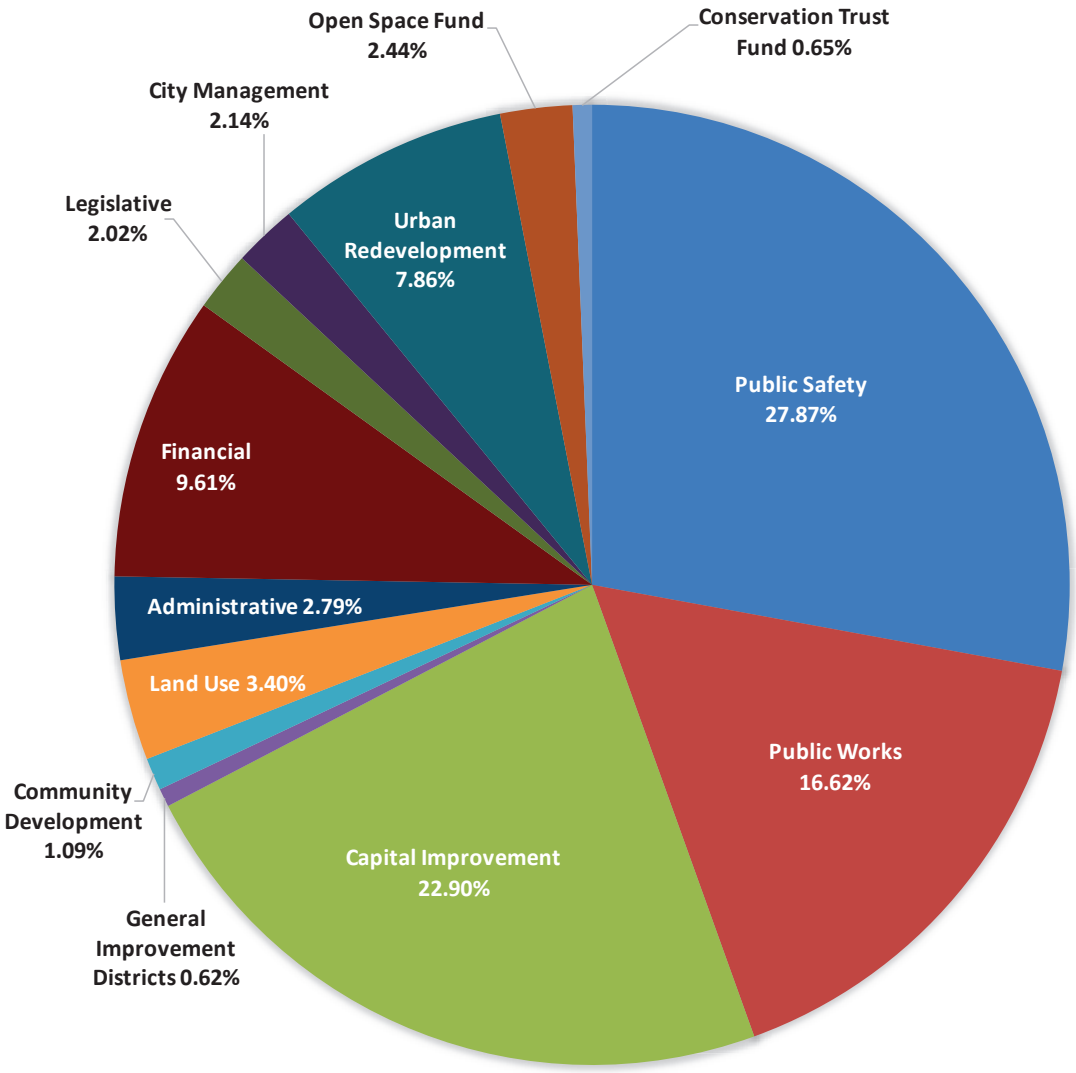
FUND SUMMARIES


ALL FUNDS - 2015 REVENUES - $76,041,831
Specific Ownership & Motor Vehicle Registration Fees 1.45%
Road and Bridge Shareback 0.83%
Cigarette Tax 0.36%
Investment Income & Other Revenue 1.81%
Building Materials Use Tax 2.17%
Fines & Fees 2.90%
Intergovernmental Revenue 3.92%
Licenses & Permits 4.58%
Automobile Use Tax 4.84%
Highway Users Tax Fund 6.62%
Franchise Fees 6.76%
Property Tax 18.16%
Sales Tax 45.76%

City of Centennial
All Fund Types
2013 - 2015 Summary of Revenues

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
REVENUES				
Sales Tax	$ 34,923,327	$ 33,428,795	$ 34,153,704	$ 34,343,926
Sales Tax - County	497,259	541,945	455,034	455,034
Building Materials Use Tax	2,987,611	1,600,000	1,600,000	1,648,000
Automobile Use Tax	3,747,097	3,867,021	3,867,021	3,680,409
Property Tax	13,391,623	13,947,437	14,038,333	13,809,836
Franchise Fees	5,011,913	4,875,617	5,085,889	5,136,748
Specific Ownership Tax	586,360	567,643	590,128	574,550
Motor Vehicle Registration Fees	526,698	535,828	537,814	529,702
Highway Users Tax Fund	4,812,578	4,703,600	4,835,738	5,035,032
Cigarette Tax	275,452	281,412	270,346	272,326
Road and Bridge Shareback	620,301	620,301	620,301	620,301
Right-of-Way Permit Fees	247,320	320,553	291,599	291,599
Pavement Restoration Fees	33,598	31,817	31,817	31,817
Animal Services Fines and Fees	91,985	67,058	79,214	87,259
Court Fines	2,109,484	1,949,209	1,990,782	1,990,782
Liquor Licensing Fees	41,235	32,956	37,184	37,184
Facility Rental Fees	51,600	55,395	55,395	55,740
Licenses & Permits	3,720,910	3,132,000	3,677,000	3,192,000
Investment Income	69,801	200,325	200,325	200,325
Other Intergovernmental Revenue	2,772,210	2,507,362	2,810,892	2,777,362
Federal Grant Revenue	359,382	891,800	1,270,297	200,800
Other Grant Revenue	1,003,902	-	-	-
All Other Revenues	916,354	481,965	1,786,700	1,071,099
TOTAL REVENUES	**$ 78,798,000**	**$ 74,640,039**	**$ 78,285,513**	**$ 76,041,831**

ALL FUNDS - 2015 EXPENDITURES - $84,801,638



City of Centennial
All Fund Types
2013 - 2015 Summary of Expenditures by Function

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
EXPENDITURES				
Legislative				
Elected Officials	$ 291,823	$ 360,249	$ 359,302	$ 291,779
City Attorney's Office	699,128	758,799	758,799	777,802
City Clerk's Office	365,637	365,228	402,422	639,951
City Management				
City Manager's Office	1,110,150	1,244,106	1,390,396	1,316,825
Office of Innovation	120,531	200,000	1,129,470	500,000
Administrative				
Human Resources	331,089	555,450	483,819	684,023
Information Technology	805,148	785,446	963,828	876,770
Communications	501,748	626,107	663,613	808,681
Financial				
Finance	2,256,233	2,513,582	2,488,896	2,549,984
Economic Development	107,463	304,000	314,000	309,000
Nondepartmental	4,942,537	5,151,514	5,325,840	4,955,456
Central Services	205,297	336,830	336,830	336,830
Public Works				
Public Works	11,670,528	12,105,025	12,457,179	13,114,771
Facilities & Fleet	942,612	919,875	1,230,125	976,425
Capital Improvement[1]	10,185,247	9,995,500	25,056,858	19,415,800
General Improvement Districts[2]	338,309	520,830	520,725	522,682
Public Safety				
Law Enforcement	18,620,581	19,278,763	18,984,887	20,644,331
Animal Services	605,579	620,470	620,470	635,982
Municipal Court	2,175,629	2,291,275	2,508,190	2,353,304
Community Development				
Community Development	3,429,599	3,325,426	4,344,762	3,353,103
Code Compliance	417,850	439,869	439,869	453,725
Culture & Recreation				
Culture & Recreation[3]	3,693,202	2,442,500	8,469,651	2,619,500
Urban Redevelopment				
Urban Redevelopment[2]	6,010,887	6,676,997	6,768,209	6,664,914
TOTAL EXPENDITURES	**$ 69,826,807**	**$ 71,817,841**	**$ 96,018,140**	**$ 84,801,638**
REVENUES OVER (UNDER) EXPENDITURES	**$ 8,971,193**	**$ 2,822,198**	**$ (17,732,627)**	**$ (8,759,807)**

City of Centennial
All Fund Types
2013 - 2015 Summary of Sources (Uses)

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
OTHER FINANCING SOURCES (USES)				
Fund Transfers/Use of Fund Balance	$ 9,130,085	$ 8,817,837	$ 14,071,360	$ 18,554,367
Land Use Fund Transfers	651,915	218,669	367,834	312,939
Capital Improvement Fund Transfers	(9,782,000)	(9,071,883)	(15,962,383)	(18,995,683)
TOTAL OTHER FINANCING SOURCES (USES)	**$ -**	**$ (35,377)**	**$ (1,523,189)**	**$ (128,377)**
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	**$ 69,826,807**	**$ 71,853,218**	**$ 97,541,329**	**$ 84,930,014**
NET CHANGE IN FUND BALANCE[4]	**$ 8,971,193**	**$ 2,786,821**	**$ (19,255,816)**	**$ (8,888,183)**
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	**$ 44,588,100**	**$ 33,141,230**	**$ 53,559,293**	**$ 34,303,477**
FUND BALANCE/NET ASSETS - END OF YEAR	**$ 53,559,293**	**$ 35,928,051**	**$ 34,303,477**	**$ 25,415,293**

[1]Capital Improvement Fund

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

[3]Open Space and Conservation Trust Funds

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

City of Centennial
Schedule of Transfers & Use of Fund Balance
2013 - 2015 Summary of Transfers

Transfer From	Transfer To	Transfer Purpose	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
General Fund	Capital Improvement Fund	Capital Projects Funding	$ 9,782,000	$ 9,071,883	$ 15,962,383	$ 18,995,683
General Fund	Land Use Fund	General Operations Funding	(651,915)	(218,669)	(367,834)	(312,939)
TOTAL GENERAL FUND TRANSFERS			**$ 9,130,085**	**$ 8,853,214**	**$ 15,594,549**	**$ 18,682,744**

2013 - 2015 Use of Fund Balance

Fund	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Open Space Fund	$ -	$ (17,515)	$ (430,263)	$ (110,515)
Conservation Trust Fund	-	(17,862)	(156,203)	(17,862)
General Improvement Districts	-	-	(501,976)	-
Centennial Urban Redevelopment Authority Fund	-	-	(434,747)	-
TOTAL USE OF FUND BALANCE	**$ -**	**$ (35,377)**	**$ (1,523,189)**	**$ (128,377)**

Note: The 2013-2015 Use of Fund Balance table above is a summary of the use of existing fund balances, and is not intended to report the Net Change in Fund Balance.

City of Centennial
General Fund
2013 - 2015 Summary of Revenues

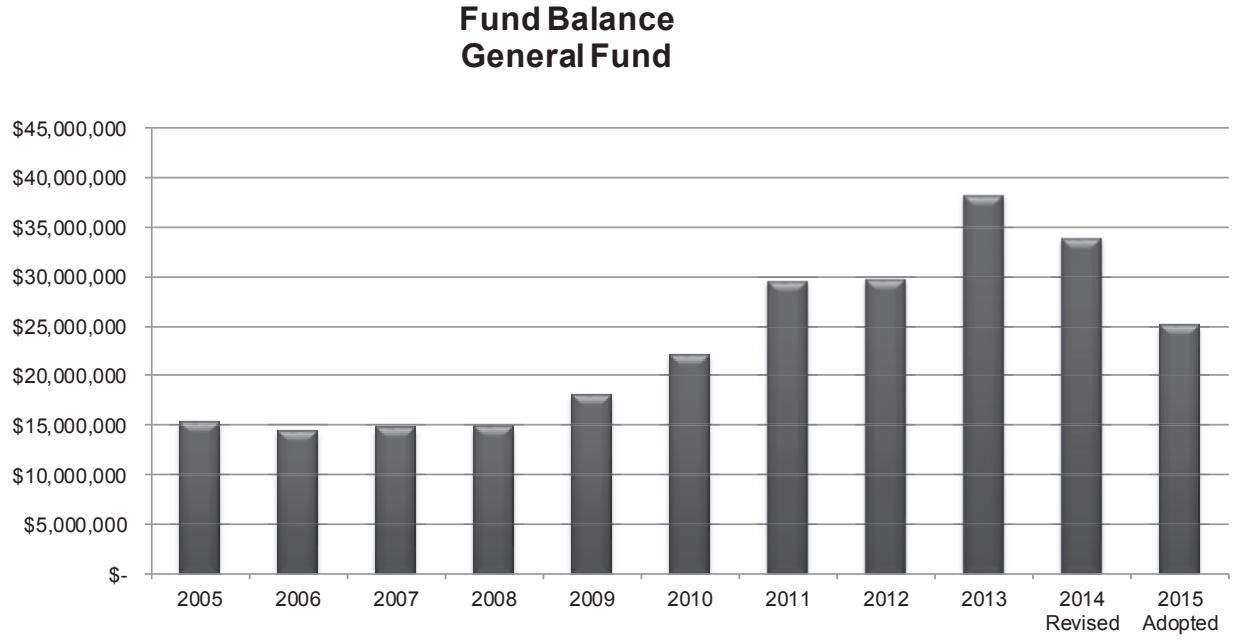
	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Sales Tax	$ 34,072,056	$ 32,310,586	$ 33,035,495	$ 33,225,717	$ 915,131	2.8%
Business/Sales Tax License	61,946	102,000	106,062	56,399	(45,601)	-44.7%
Sales Tax - County	497,259	541,945	455,034	455,034	(86,911)	-16.0%
Building Materials Use Tax	2,987,611	1,600,000	1,600,000	1,648,000	48,000	3.0%
Property Tax	7,884,684	8,182,269	8,188,998	8,065,978	(116,291)	-1.4%
Highway Users Tax Fund	4,812,578	4,703,600	4,835,738	5,035,032	331,432	7.0%
Gas Franchise Fee - Xcel	933,473	848,490	939,402	948,796	100,306	11.8%
Electric Franchise Fee - Xcel	2,353,263	2,298,372	2,421,908	2,446,127	147,755	6.4%
Electric Franchise Fee - IREA	553,968	551,494	547,318	552,791	1,297	0.2%
Cable TV Franchise Fee	1,171,209	1,177,261	1,177,261	1,189,034	11,773	1.0%
Specific Ownership Tax	561,745	551,621	573,974	558,528	6,907	1.3%
Motor Vehicle Registration Fees	526,698	535,828	537,814	529,702	(6,126)	-1.1%
Automobile Use Tax	3,747,097	3,867,021	3,867,021	3,680,409	(186,612)	-4.8%
Cigarette Tax	275,452	281,412	270,346	272,326	(9,086)	-3.2%
Road and Bridge Shareback	620,301	620,301	620,301	620,301	-	0.0%
Right-of-Way Permit Fees	247,320	320,553	291,599	291,599	(28,954)	-9.0%
Animal Services Fines and Fees	91,985	67,058	79,214	87,259	20,201	30.1%
Court Fines	2,109,484	1,949,209	1,990,782	1,990,782	41,573	2.1%
Investment Income	58,689	188,700	188,700	188,700	-	0.0%
Liquor Licensing Fees	41,235	32,956	37,184	37,184	4,228	12.8%
Facility Rental Fees	51,600	55,395	55,395	55,740	345	0.6%
Passports	96,280	89,495	89,495	89,495	-	0.0%
Building Rent Recovery	41,325	40,470	487,705	487,705	447,235	1105.1%
Intergovernmental Revenue	87,599	40,000	73,530	40,000	-	0.0%
Miscellaneous Revenue	290,454	100,000	675,500	100,000	-	0.0%
TOTAL REVENUES	**$ 64,175,311**	**$ 61,056,036**	**$ 63,145,776**	**$ 62,652,638**	**$ 1,596,602**	**2.6%**

City of Centennial
General Fund
2013 - 2015 Summary of Expenditures

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
EXPENDITURES						
Legislative						
Elected Officials	$ 291,823	$ 360,249	$ 359,302	$ 291,779	$ (68,470)	-19.0%
City Attorney's Office	699,128	758,799	758,799	777,802	19,003	2.5%
City Clerk's Office	365,637	365,228	402,422	639,951	274,723	75.2%
City Management						
City Manager's Office	1,110,150	1,244,106	1,390,396	1,316,825	72,719	5.8%
Office of Innovation	120,531	200,000	1,129,470	500,000	300,000	150.0%
Administrative						
Human Resources	331,089	555,450	483,819	684,023	128,573	23.1%
Information Technology	805,148	785,446	963,828	876,770	91,324	11.6%
Communications	501,748	626,107	663,613	808,681	182,574	29.2%
Financial						
Finance	2,256,233	2,513,582	2,488,896	2,549,984	36,402	1.4%
Economic Development	107,463	304,000	314,000	309,000	5,000	1.6%
Nondepartmental	4,942,537	5,151,514	5,325,840	4,955,456	(196,058)	-3.8%
Central Services	205,297	336,830	336,830	336,830	-	0.0%
Public Works						
Public Works	11,670,528	12,105,025	12,457,179	13,114,771	1,009,746	8.3%
Facilities & Fleet	942,612	919,875	1,230,125	976,425	56,550	6.1%
Public Safety						
Law Enforcement	18,620,581	19,278,763	18,984,887	20,644,331	1,365,568	7.1%
Animal Services	605,579	620,470	620,470	635,982	15,512	2.5%
Municipal Court	2,175,629	2,291,275	2,508,190	2,353,304	62,029	2.7%
Community Development						
Community Development Administration	360,604	412,095	1,035,596	474,042	61,947	15.0%
Code Compliance	417,850	439,869	439,869	453,725	13,856	3.1%
TOTAL EXPENDITURES	**$ 46,530,167**	**$ 49,268,683**	**$ 51,893,531**	**$ 52,699,681**	**$ 3,430,998**	**7.0%**

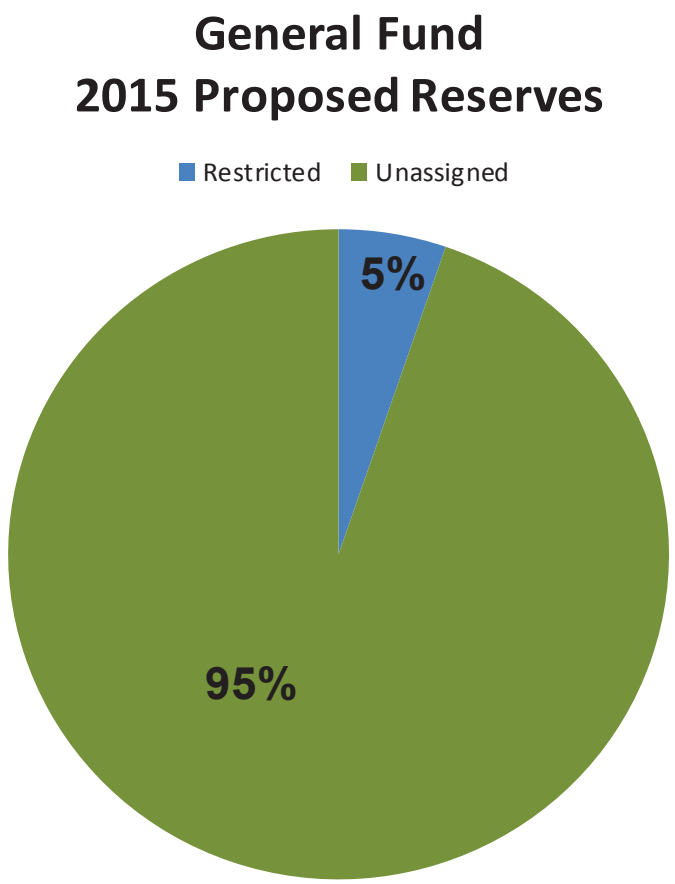
City of Centennial
General Fund
2013 - 2015 Summary of Other Financing Sources (Uses)

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
OTHER FINANCING SOURCES (USES)						
Land Use Fund Transfers	$ 651,915	$ 218,669	$ 367,834	$ 312,939	$ (94,270)	43.1%
Capital Improvement Fund Transfers	(9,782,000)	(9,071,883)	(15,962,383)	(18,995,683)	9,923,800	109.4%
TOTAL OTHER FINANCING SOURCES (USES)	**$ (9,130,085)**	**$ (8,853,214)**	**$ (15,594,549)**	**$ (18,682,744)**	**$ 9,829,530**	**111.0%**
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	**$ 55,660,252**	**$ 58,121,897**	**$ 67,488,080**	**$ 71,382,425**	**$ 13,260,528**	**22.8%**
NET CHANGE IN FUND BALANCE	**$ 8,515,059**	**$ 2,934,139**	**$ (4,342,304)**	**$ (8,729,787)**	**$ (11,663,926)**	**-397.5%**
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	**$ 29,651,887**	**$ 32,164,010**	**$ 38,166,946**	**$ 33,824,642**	**$ 1,660,632**	**5.2%**
FUND BALANCE/NET ASSETS - END OF YEAR	**$ 38,166,946**	**$ 35,098,149**	**$ 33,824,642**	**$ 25,094,855**	**$ (10,003,294)**	**-28.5%**



City of Centennial
General Fund
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Nonspendable				
Prepaid items	$ 1,493	$ -	$ -	$ -
Restricted				
TABOR Emergency Reserves	1,651,357	1,478,060	1,426,537	1,319,097
Community Events	12,500	12,500	-	-
Unassigned	36,501,596	33,607,589	32,398,105	23,775,758
TOTAL GENERAL FUND RESERVES	**$ 38,166,946**	**$ 35,098,149**	**$ 33,824,642**	**$ 25,094,855**



City of Centennial
Land Use Fund
2013 - 2015 Summary of Revenues

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Building Permit Fees	$ 2,124,116	$ 1,950,000	$ 2,218,087	$ 1,950,000	$ -	0.0%
Building Plan Review Fees	681,752	450,000	711,913	450,000	-	0.0%
Total Building Services	$ 2,805,868	$ 2,400,000	$ 2,930,000	$ 2,400,000	$ -	0.0%
Contractor Licensing	$ 242,520	$ 235,000	$ 250,000	$ 235,000	$ -	0.0%
Transit Shelter Administration	72,000	85,000	85,000	85,000	-	0.0%
Total Contractor Licensing	$ 314,520	$ 320,000	$ 335,000	$ 320,000	$ -	0.0%
Land Development Applications	$ 270,334	$ 200,000	$ 200,000	$ 250,000	$ 50,000	25.0%
Misc. Engineering Permits (ROW)	9,302	10,000	10,000	10,000	-	0.0%
Construction Drawings (CD)	57,850	60,000	60,000	60,000	-	0.0%
Subdivision Improvement Agreement	25,200	15,000	15,000	15,000	-	0.0%
Site Inspections	55,616	20,000	20,000	20,000	-	0.0%
Sign Permits	66,866	50,000	50,000	60,000	10,000	20.0%
Fence Permits	7,303	5,000	5,000	5,000	-	0.0%
CMRS Permits	18,000	12,000	12,000	12,000	-	0.0%
Legal Services - Review of AWOs	46,150	40,000	40,000	40,000	-	0.0%
Change in Deferred Revenue	22,894	-	-	-	-	-
Other Revenue	21,007	-	-	-	-	-
Total Permits/Plan Review	$ 600,522	$ 412,000	$ 412,000	$ 472,000	$ 60,000	14.6%
TOTAL REVENUES	**$ 3,720,910**	**$ 3,132,000**	**$ 3,677,000**	**$ 3,192,000**	**$ 60,000**	**1.9%**

City of Centennial
Land Use Fund
2013 - 2015 Summary of Expenses

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
EXPENSES						
Personnel Services:						
Salaries and Wages	$ 298,299	$ 299,707	$ 314,906	$ 321,114	$ 21,407	7.1%
Benefits	116,770	113,757	128,435	155,123	41,366	36.4%
Total Personnel Services	**$ 415,069**	**$ 413,464**	**$ 443,341**	**$ 476,237**	**$ 62,773**	**15.2%**
Contracted Services:						
Permitting and Inspections						
Building Services	$ 2,099,284	$ 1,800,000	$ 2,197,500	$ 1,800,000	$ -	0.0%
Home Improvement Program Incentive	1,756	20,000	20,000	10,000	(10,000)	-50.0%
Total Permitting and Inspections	$ 2,101,040	$ 1,820,000	$ 2,217,500	$ 1,810,000	$ (10,000)	-0.5%
Contractor License Administration						
Contractor License Administration	$ 121,363	$ 117,500	$ 125,000	$ 117,500	$ -	0.0%
Bus/Bench Maintenance	10,950	16,200	16,200	16,200	-	0.0%
Land Use Fund Administration	132,313	133,700	141,200	133,700	-	0.0%
Bus Bench Repair/Replacement	-	9,400	9,400	9,400	-	0.0%
Total Contractor Licensing	$ 132,313	$ 143,100	$ 150,600	$ 143,100	$ -	0.0%
Permits/Plan Review						
Applicant Work Orders (AWOs)						
Land Development Applications	$ -	$ 5,000	$ 5,000	$ -	$ (5,000)	-100.0%
Legal Services - Review of AWOs	47,270	41,109	41,109	50,000	8,891	21.6%
Total Permits/Plan Review	$ 47,270	$ 46,109	$ 46,109	$ 50,000	$ 3,891	8.4%
Legal Services - General	$ 49,192	$ 92,496	$ 92,496	$ 92,496	$ -	0.0%
Legal Services - Zoning Map Update	-	5,000	5,000	5,000	-	0.0%
Total Contracted Services	**$ 2,329,815**	**$ 2,106,705**	**$ 2,511,705**	**$ 2,100,596**	**$ (6,109)**	**-0.3%**

City of Centennial
Land Use Fund
2013 - 2015 Summary of Expenses & Other Financing Sources (Uses)

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies:						
Professional Services	$ 12,414	$ 26,000	$ 26,000	$ 30,000	$ 4,000	15.4%
Professional Engineering Services	116,474	150,000	150,000	65,000	(85,000)	-56.7%
Payroll Processing	1,362	4,000	4,000	4,000	-	0.0%
Personnel Services:						
Raise Pool	-	10,437	-	12,773	2,336	22.4%
Land Use Case Archiving Services	-	1,000	1,000	1,000	-	0.0%
Purchased Non-Capital Equipment	1,150	-	-	-	-	-
Equipment/Building - Rental, Repair, Maintenance	8,189	30,000	30,000	30,000	-	0.0%
Postage & Courier Services	6	1,000	1,000	1,000	-	0.0%
Printing & Publishing Services	9,275	5,000	5,000	5,000	-	0.0%
Office Supplies	5,874	12,500	12,500	12,500	-	0.0%
Software Supplies	38,231	38,400	38,400	54,635	16,235	42.3%
Publications and Subscriptions	204	3,000	3,000	3,000	-	0.0%
Dues and Memberships	1,042	2,000	2,000	2,100	100	5.0%
Meetings/Training/Travel	16,952	25,000	25,000	25,000	-	0.0%
Vehicle Fuel & Maintenance Supplies	789	1,500	1,500	1,500	-	0.0%
Depreciation - Equipment & Vehicles	21,299	-	-	-	-	-
Bank/Merchant Processing	49,939	40,000	40,000	40,000	-	0.0%
Office Rent	38,325	38,325	9,720	9,720	(28,605)	-74.6%
Miscellaneous	2,586	5,000	5,000	5,000	-	0.0%
Total Other Services & Supplies	**$ 324,111**	**$ 393,162**	**$ 354,120**	**$ 302,228**	**$ (90,934)**	**-23.1%**
TOTAL EXPENSES	**$ 3,068,995**	**$ 2,913,331**	**$ 3,309,166**	**$ 2,879,061**	**$ (34,270)**	**-1.2%**
REVENUES OVER (UNDER) EXPENSES	**$ 651,915**	**$ 218,669**	**$ 367,834**	**$ 312,939**	**$ 94,270**	**43.1%**
OTHER FINANCING SOURCES (USES)						
Transfers In - Gen. Fund Use Tax	$ 747,510	$ 400,000	$ 400,000	$ 412,000	$ 12,000	3.0%
Transfers In (Out) - Gen. Fund Transfer	(1,399,425)	(618,669)	(767,834)	(724,939)	(106,270)	-17.2%
TOTAL OTHER FINANCING SOURCES (USES)	**$ (651,915)**	**$ (218,669)**	**$ (367,834)**	**$ (312,939)**	**$ (94,270)**	**-43.1%**
NET CHANGE IN FUND BALANCE	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**-**
FUND BALANCE - BEGINNING OF YEAR	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**-**
FUND BALANCE - END OF YEAR	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**-**

Noteworthy Changes to the 2014 Revised Budget	
The increase in expense is due to the additional amount of revenue from building plan review and permit fees as the City's expense for these services are 75% of Revenue.	$ 397,500
The Office Rent expense line items has been revised due to the reallocation of facility costs allocated to Land Use Services.	$ (28,605)

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes funding for an additional 1.0 full time equivalent (FTE) position for a Planning Technician.	$ 75,313
The 2015 Budget for Software Supplies has been increased to fund maintenance costs of the Innoprise system.	$ 16,235
Consistent with the 2014 Adopted Budget, the 2015 Budget includes an employee compensation increase to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based.	$ 2,336
The 2015 Budget for Professional Engineering Services has been reduced as a result of personnel changes during 2014.	$ (85,000)
During 2011, the City implemented a Home Improvement Program (HIP) that offers refunds to homeowners for eligible building permits. The funding for this program has been reduced for 2015 as a result of estimated utilization of the Program.	$ (10,000)
The Office Rent expense line items has been revised due to the reallocation of facility costs allocated to Land Use Services.	$ (28,605)

City of Centennial
Land Use Fund
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Reserve	$ 92,070	$ 87,400	$ 99,275	$ 86,372
Unassigned	(92,070)	(87,400)	(99,275)	(86,372)
TOTAL FUND RESERVES	**$ -**	**$ -**	**$ -**	**$ -**

City of Centennial
Capital Improvement Fund
2013 - 2015 Summary of Revenues & Expenditures

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Pavement Restoration Fees	$ 33,598	$ 31,817	$ 31,817	$ 31,817	$ -	0.0%
Other Contributions	403,218	-	277,938	187,500	187,500	-
Federal Grant Revenue	359,382	891,800	1,270,297	200,800	(691,000)	-77.5%
TOTAL REVENUES	**$ 796,198**	**$ 923,617**	**$ 1,580,052**	**$ 420,117**	**$ (503,500)**	**-54.5%**
EXPENDITURES						
Other Services & Supplies:						
Professional Services						
Transportation Master Plan	$ 9,588	$ -	$ -	$ -	$ -	-
General Transportation Studies	3,984	50,000	50,000	50,000	-	0.0%
C-470 Coalition Support/Participation	-	-	50,000	-	-	-
I-25/County Line Road Landscaping	-	62,500	62,500	-	(62,500)	-100.0%
Construction Services						
Capital Improvement Program - Contracted Support Services	168,988	275,000	353,000	275,000	-	0.0%
Total Other Services & Supplies	**$ 182,560**	**$ 387,500**	**$ 515,500**	**$ 325,000**	**$ (62,500)**	**-16.1%**
Capital Outlay:						
Building						
Building	$ 2,644,937	$ -	$ 248,113	$ -	$ -	-
Building Maintenance & Improvements	26,456	100,000	248,277	150,000	50,000	50.0%
Building Contingency	-	50,000	250,000	50,000	-	0.0%
Total Building	$ 2,671,393	$ 150,000	$ 746,390	$ 200,000	$ 50,000	33.3%
New Construction						
Land Improvements	$ -	$ -	$ 12,603	$ -	$ -	-

City of Centennial
Capital Improvement Fund
2013 - 2015 Summary of Expenditures

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Streets & Intersections						
TAGAWA Road	$ -	$ -	$ 302,109	$ -	$ -	-
Arapahoe Road Design (Waco - Himalaya)	216,196	-	9,797,406	-	-	-
Arapahoe Road Additional Safety Measures (Waco - Himalaya)	-	-	-	100,000	100,000	-
Peoria Reconstruction & Intersection Improvements	50,290	-	15,465	-	-	-
Arapahoe Rd - Holly/Krameria	-	-	66,008	-	-	-
Arapahoe Rd - Guardrail and Shoulder Improvements	-	-	54,812	-	-	-
Intergovernmental Intersection Improvements	91,501	-	200,000	-	-	-
County Line Road Study	-	-	50,000	-	-	-
County Line Road Improvements	-	100,000	100,000	-	(100,000)	-100.0%
Peakview & Dayton Intersection Improvements	-	200,000	200,000	-	(200,000)	-100.0%
Arapahoe Road & I-25 Interchange Replacement Design	-	-	300,000	-	-	-
Arapahoe Road & I-25 Interchange Construction	-	350,000	350,000	3,025,000	2,675,000	764.3%
Smoky Hill & Himalaya Intersection Improvements	-	897,000	897,000	-	(897,000)	-100.0%
Quebec & County Line Turn Lane	-	-	-	250,000	250,000	-
Grant Match Funds/Other	-	75,000	75,000	75,000	-	0.0%
Total Streets & Intersections	$ 357,987	$ 1,622,000	$ 12,407,800	$ 3,450,000	$ 1,828,000	112.7%
Sidewalks						
University Boulevard - Arapahoe Road to Dry Creek Infill	$ -	521,000	521,000	-	(521,000)	-100.0%
Infill Sidewalk Program	-	75,000	255,544	75,000	-	0.0%
Total Sidewalks	$ -	$ 596,000	$ 776,544	$ 75,000	$ (521,000)	-87.4%

City of Centennial
Capital Improvement Fund
2013 - 2015 Summary of Expenditures & Other Financing Sources

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Traffic Control & Signals						
Survey & Design	$ 82	$ 50,000	$ 136,267	$ 75,000	$ 25,000	50.0%
Dove Valley Traffic Signals	.	-	7,500	-	-	-
Dry Creek/Eudora Traffic Signal	-	-	39,200	-	-	-
Potomac/Fremont Signal	-	-	277,673	-	-	-
Potomac/Briarwood Signal	25,327	-	-	-	-	-
Reservoir/Flanders Signal	-	-	-	-	-	-
Arapahoe/University Signal	-	-	-	-	-	-
Peakview/Peoria Signal	-	-	-	-	-	-
LED Lights	-	-	-	-	-	-
Peoria/Briarwood Signal	-	-	-	300,000	300,000	-
Master Signals	-	-	-	-	-	-
School Zone Flashers	-	-	-	-	-	-
Signal Communication Improvements	566,440	140,000	896,457	340,800	200,800	143.4%
Weather Stations	-	-	-	-	-	-
School Zone Upgrades	-	-	-	-	-	-
Community Wayfinding & Identification	-	-	-	-	-	-
Other Signals	-	-	-	-	-	-
Hazard Elimination Projects	3,900	-	172,982	-	-	-
Total Traffic Signals & Control	$ 595,749	$ 190,000	$ 1,530,079	$ 715,800	$ 525,800	276.7%
Major Capital Project Reserve	$ -	$ 300,000	$ 939,440	$ 7,900,000	$ 7,600,000	2533.3%
Rehabilitation						
Street Rehabilitation Program	$ 6,165,706	$ 6,600,000	$ 7,587,500	$ 6,600,000	-	0.0%
Street Surface Treatment						
Vista Verde Neighborhood Improvement	174,357	-	378,497	-	-	-
Major Structures	37,495	100,000	112,505	100,000	-	0.0%
Minor Structures	-	50,000	50,000	50,000	-	0.0%
Total Rehabilitation	$ 6,377,558	$ 6,750,000	$ 8,128,502	$ 6,750,000	$ -	0.0%
Total Capital Outlay	**$ 10,002,687**	**$ 9,608,000**	**$ 24,541,358**	**$ 19,090,800**	**$ 9,482,800**	**98.7%**
TOTAL EXPENDITURES	**$ 10,185,247**	**$ 9,995,500**	**$ 25,056,858**	**$ 19,415,800**	**$ 9,420,300**	**94.2%**
REVENUES UNDER EXPENDITURES	**$ (9,389,049)**	**$ (9,071,883)**	**$ (23,476,806)**	**$ (18,995,683)**	**$ (9,923,800)**	**-109.4%**
OTHER FINANCING SOURCES						
Transfers In	$ 9,782,000	$ 9,071,883	$ 15,962,383	$ 18,995,683	$ 9,923,800	109.4%
TOTAL OTHER FINANCING SOURCES	**$ 9,782,000**	**$ 9,071,883**	**$ 15,962,383**	**$ 18,995,683**	**$ 9,923,800**	**109.4%**
NET CHANGE IN FUND BALANCE	**$ 392,951**	**$ -**	**$ (7,514,423)**	**$ -**	**$ -**	**-**
FUND BALANCE - BEGINNING OF YEAR	**$ 7,441,911**	**$ 829,902**	**$ 7,834,862**	**$ 320,439**	**$ (509,463)**	**-61.4%**
FUND BALANCE - END OF YEAR	**$ 7,834,862**	**$ 829,902**	**$ 320,439**	**$ 320,439**	**$ (509,463)**	**-61.4%**

Noteworthy Changes to the 2014 Revised Budget	
The 2014 Budget includes funding for several projects that began during 2013 and continued into 2014. These projects include Roadway Rehabilitation ($405,000), for road failure prevention ($495,000) and for pavement rehabilitation at South Riviera Way (IGA with County $87,500).	$ 8,880,420
Funding was appropriated during 2014 for the construction on Arapahoe Road, Waco-Himalaya.	$ 6,000,000
City Council approved Resolution #2014-R-38 which included funding for CIP Contract Support and Building Improvements.	$ 180,938

Noteworthy Changes to the 2015 Adopted Budget	
Beginning in 2015, funds in excess of 35% in the General Fund fund balance are set aside for major capital projects.	$ 7,400,000
The 2014 Budget included funding for Arapahoe Road & I-25 Interchange Construction, and was the City's contribution to phase one of the improvements at Yosemite Street and Arapahoe Road. The funding included in the 2015 Budget of $3,050,000 is for the City's estimated contribution for the next phase of this project.	$ 2,700,000
The 2015 Budget includes funds for a traffic signal at Peoria Street and Briarwood Avenue. This project will be jointly funded by Dove Valley Metropolitan District ($187,500).	$ 300,000
The 2015 Budget includes funding for signal communication improvements; this project includes funding from a DRCOG grant for $200,800 and includes funding for Dry Creek/Havana MEPP.	$ 251,000
The 2015 Budget includes funding for the construction of a right turn lane (southbound to westbound) at Quebec and County Line Road.	$ 250,000
The 2015 Budget includes $200,000 set aside in a reserve, beginning in 2015, for future undergrounding efforts. This reserve will accumulate with funding to be set aside each year.	$ 200,000
The 2015 Budget includes an increase in funding for building maintenance and improvements. These funds are to be used for major capital repairs/maintenance on the Civic Center and the Public Works facilities. The increase is a result of the addition of the Public Works facility.	$ 50,000
The 2015 Budget includes a placeholder of $100,000 for Arapahoe Road additional safety measures from Waco to Himalaya.	$ 100,000
The City was awarded federal funding for Smoky Hill & Himalaya Intersection Improvements during 2014. This was one-time funding and has been removed for the 2015 Budget.	$ (897,000)
The City was awarded federal funding for improvements to a sidewalk along University Boulevard from Arapahoe Road to Dry Creek. The grant funds and the City's portion of the project were included in the 2014 Budget, and have been removed from the 2015 Budget since this was one-time funding for the project.	$ (521,000)
The 2014 Budget included funding for Peakview & Dayton Intersection Improvements, and was a multi-agency project to replace signals, add turn lanes, and re-stripe the intersection. The funding for this project was one-time, and has therefore been removed from the 2015 Budget.	$ (200,000)
The 2015 Budget has been reduced for the County Line Road Improvements project as this project was funded during 2014.	$ (100,000)
The 2014 Budget included an increase in funding for landscaping at the I-25 and County Line Road intersection, this funding has been reduced for 2015.	$ (62,500)

City of Centennial
Capital Improvement Fund
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 306,564	$ 273,111	$ 488,164	$ 576,450
Assigned				
City Infrastructure	7,528,298	-	-	-
Unassigned	-	556,791	(167,725)	(256,011)
TOTAL FUND RESERVES	**$ 7,834,862**	**$ 829,902**	**$ 320,439**	**$ 320,439**

City of Centennial
Open Space Fund
2013 - 2015 Summary of Revenues & Expenditures

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
County Open Space Sales Tax	$ 2,092,161	$ 1,900,000	$ 2,170,000	$ 2,170,000	$ 270,000	14.2%
Grant Revenue	1,003,902	-	-	-	-	-
Investment Income	7,303	7,515	7,515	7,515	-	0.0%
Miscellaneous	12,021	-	-	-	-	-
TOTAL REVENUES	**$ 3,115,387**	**$ 1,907,515**	**$ 2,177,515**	**$ 2,177,515**	**$ 270,000**	**14.2%**
EXPENDITURES						
Personnel Services:						
Project Support	$ 28,163	$ 80,000	$ 80,000	$ 80,000	$ -	0.0%
Total Personnel Services	**$ 28,163**	**$ 80,000**	**$ 80,000**	**$ 80,000**	**$ -**	**0.0%**
Other Services & Supplies:						
Parker Jordan Open Space Maintenance	$ -	$ 50,000	$ 75,000	$ 75,000	$ 25,000	50.0%
APRD Maintenance	-	10,000	10,000	10,000	-	0.0%
Centennial Center Park Maintenance	-	-	-	200,000	200,000	-
Other Park, Trail & Open Space Maintenance	135,854	-	387,663	113,000	113,000	-
Total Other Services & Supplies	**$ 135,854**	**$ 60,000**	**$ 472,663**	**$ 398,000**	**$ 338,000**	**563.3%**
Capital Outlay:						
Land Improvements	$ 740,522	$ 200,000	$ 1,076,527	$ -	$ (200,000)	-100.0%
Centennial Center Park	-	100,000	100,000	150,000	50,000	50.0%
City-wide Neighborhood Park Improvements	340,834	400,000	534,166	250,000	(150,000)	-37.5%
Regional Park Contribution	-	200,000	235,000	589,000	389,000	194.5%
Potomac Park	60,720	-	-	-	-	-
Arapahoe Park Improvements	475,224	-	-	-	-	-
Holly Pool and Tennis Center	492,285	-	-	-	-	-
Abbott Park Improvements	54,324	-	-	-	-	-
Otero Tennis Courts	1,632	-	-	-	-	-
APRD Projects	-	150,000	249,776	-	(150,000)	-100.0%
SSPRD Neighborhood Park Improvements	120,440	500,000	849,999	500,000	-	0.0%
Piney Creek Trail Bridge Replacement	150,000	-	109,600	-	-	-
Lone Tree Creek Trail	-	200,000	704,898	100,000	(100,000)	-50.0%
Piney Creek Trail	-	-	-	-	-	-
Piney Creek Trail Signage	44,478	-	23,510	-	-	-
Centennial Link Trail	382,677	-	738,024	-	-	-
Parker Jordan Centennial Open Space Trail Improvements	560,555	-	-	-	-	-
City-wide Trail Signage	-	-	115,000	-	-	-
Neighborhood Trail Connections	3,851	-	642,139	-	-	-
Total Capital Outlay	**$ 3,427,542**	**$ 1,750,000**	**$ 5,378,639**	**$ 1,589,000**	**$ (161,000)**	**-9.2%**
TOTAL EXPENDITURES	**$ 3,591,559**	**$ 1,890,000**	**$ 5,931,302**	**$ 2,067,000**	**$ 177,000**	**9.4%**
REVENUES OVER (UNDER) EXPENDITURES	**$ (476,172)**	**$ 17,515**	**$ (3,753,787)**	**$ 110,515**	**$ 93,000**	**531.0%**

City of Centennial
Open Space Fund
2013 - 2015 Summary of Other Financing Uses

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ (17,515)	$ (430,263)	$ (110,515)	$ (93,000)	-531.0%
TOTAL OTHER FINANCING USES	**$ -**	**$ (17,515)**	**$ (430,263)**	**$ (110,515)**	**$ (93,000)**	**-531.0%**
NET CHANGE IN FUND BALANCE	**$ (476,172)**	**$ -**	**$ (4,184,050)**	**$ -**	**$ -**	**-**
FUND BALANCE - BEGINNING OF YEAR	**$ 4,660,222**	**$ -**	**$ 4,184,050**	**$ -**	**$ -**	**-**
FUND BALANCE/NET ASSETS - END OF YEAR	**$ 4,184,050**	**$ -**	**$ -**	**$ -**	**$ -**	**-**

Noteworthy Changes to the 2014 Revised Budget	
The 2014 Budget includes funding for several projects that began during 2013 and continued into 2014.	$ 3,907,402

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes additional funding for Parker Jordan Open Space maintenance, Centennial Center Park maintenance as well as other park, trail and open space maintenance.	$ 338,000
The 2015 Budget includes an increase in funding for park improvements and other land improvements ($89,000). This increase is offset by a decrease in funding for APRD projects and the Lone Creek Trail ($250,000).	$ (161,000)

City of Centennial
Open Space Fund
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	93,462	56,700	52,418	62,010
Culture & Recreation	4,090,588	-	-	-
Unassigned	-	(56,700)	(52,418)	(62,010)
TOTAL FUND RESERVES	**$ 4,184,050**	**$ -**	**$ -**	**$ -**

City of Centennial
Conservation Trust Fund
2013 - 2015 Summary of Revenues, Expenditures & Other Financing Uses

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Lottery Proceeds	$ 592,450	$ 567,362	$ 567,362	$ 567,362	$ -	0.0%
Investment Income	2,736	3,000	3,000	3,000	-	0.0%
TOTAL REVENUES	**$ 595,186**	**$ 570,362**	**$ 570,362**	**$ 570,362**	**$ -**	**0.0%**
EXPENDITURES						
Other Services & Supplies:						
Park Maintenance	$ 93,464	$ 152,500	$ 194,536	$ 2,500	$ (150,000)	-98.4%
Total Other Services & Supplies	**$ 93,464**	**$ 152,500**	**$ 194,536**	**$ 2,500**	**$ (150,000)**	**-98.4%**
Capital Outlay:						
Centennial Center Park	$ 8,179	$ -	$ 591,993	$ -	$ -	-
Potomac Site Improvements	-	300,000	1,050,000	-	(300,000)	-100.0%
City-wide Regional Park & Open Space Reserve	-	-	500,000	-	-	-
Waco to Himalaya Trail	-	-	-	200,000	200,000	-
Multi-use Trails	-	100,000	100,000	165,000	65,000	65.0%
Natural Area Restoration	-	-	101,820	-	-	-
APRD Projects	-	-	-	185,000	185,000	-
Total Capital Outlay	**$ 8,179**	**$ 400,000**	**$ 2,343,813**	**$ 550,000**	**$ 150,000**	**37.5%**
TOTAL EXPENDITURES	**$ 101,643**	**$ 552,500**	**$ 2,538,349**	**$ 552,500**	**$ -**	**0.0%**
REVENUES OVER (UNDER) EXPENDITURES	**$ 493,543**	**$ 17,862**	**$ (1,967,987)**	**$ 17,862**	**$ -**	**0.0%**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ (17,862)	$ (156,203)	$ (17,862)	$ -	0.0%
TOTAL OTHER FINANCING USES	**$ -**	**$ (17,862)**	**$ (156,203)**	**$ (17,862)**	**$ -**	**0.0%**
NET CHANGE IN FUND BALANCE	**$ 493,543**	**$ -**	**$ (2,124,190)**	**$ -**	**$ -**	**-**
FUND BALANCE - BEGINNING OF YEAR	**$ 1,630,647**	**$ -**	**$ 2,124,190**	**$ -**	**$ -**	**-**
FUND BALANCE - END OF YEAR	**$ 2,124,190**	**$ -**	**$ -**	**$ -**	**$ -**	**-**

Noteworthy Changes to the 2014 Revised Budget	
The 2014 Budget includes funding for several projects that began during 2013 and continued into 2014.	$ 1,893,814
The 2014 Budget was revised to include funding for Park Maintenance and Security Cameras.	$ 92,035

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes a one-time shift of APRD Projects from the Open Space Fund to Conservation Trust Fund (CTF). The shift is necessary to accommodate a project specific request from APRD (Trail Rec Center Improvements) which requires CTF funds due to limitations on the use of Open Space Shareback funds.	$ 185,000
The 2015 Budget includes funding for the Waco to Himalaya Trail.	$ 200,000
The 2015 Budget includes an increase in funding for Multi-Use Trails.	$ 65,000
The 2014 Budget included additional funding for maintenance of Centennial Center Park, Potomac Park, and Southfield Park as a result of anticipated attendance at Centennial Center Park and increased irrigation needs. During 2015, this funding has been reduced as the maintenance costs will not be funded with Conservation Trust Funds.	$ (150,000)
Funding for Potomac Site Improvements has not been set aside in the 2015 Budget.	$ (300,000)

City of Centennial
Conservation Trust Fund
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 17,856	$ 16,575	$ 17,111	$ 16,575
Culture & Recreation	2,106,334	-	-	-
Unassigned	-	(16,575)	(17,111)	(16,575)
TOTAL FUND RESERVES	**$ 2,124,190**	**$ -**	**$ -**	**$ -**

City of Centennial
Miscellaneous Funds
2013 - 2015 Summary of Revenues, Expenditures & Other Financing Sources (Uses)

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Sales Tax	$ 851,271	$ 1,118,209	$ 1,118,209	$ 1,118,209	$ -	0.0%
Property Tax	5,506,939	5,765,168	5,849,335	5,743,858	(21,310)	-0.4%
Specific Ownership	24,615	16,022	16,154	16,022	-	0.0%
Authority Operating Revenue	11,110	150,000	150,000	150,000	-	0.0%
Investment Income	1,073	1,110	1,110	1,110	-	0.0%
TOTAL REVENUES	**$ 6,395,008**	**$ 7,050,509**	**$ 7,134,808**	**$ 7,029,199**	**$ (21,310)**	**-0.3%**
EXPENDITURES						
Contracted Services:						
General	$ 100,136	$ 219,122	$ 219,122	$ 219,122	$ -	0.0%
Total Contracted Services	**$ 100,136**	**$ 219,122**	**$ 219,122**	**$ 219,122**	**$ -**	**0.0%**
Other Services & Supplies:						
Sales Tax Sharing Pass-Thru	$ 851,271	$ 1,118,209	$ 1,118,209	$ 1,118,209	$ -	0.0%
Property Tax Pass-Thru	5,148,506	5,408,788	5,500,000	$ 5,396,705	(12,083)	-0.2%
Revenue Collection Services:						
County Treasurer's Fee	5,376	5,346	5,241	$ 5,207	(139)	-2.6%
Legal Services - Outside Counsel	11,094	-	-	$ -	-	-
Utilities	10,411	10,000	10,000	$ 10,000	-	0.0%
Debt Service:						
Principal	70,000	70,000	70,000	$ 75,000	5,000	7.1%
Interest	134,856	131,766	131,766	$ 128,756	(3,010)	-2.3%
Miscellaneous	17,546	234,596	234,596	$ 234,596	-	0.0%
Total Other Services & Supplies	**$ 6,249,060**	**$ 6,978,705**	**$ 7,069,812**	**$ 6,968,473**	**$ (10,232)**	**-0.1%**
TOTAL EXPENDITURES	**$ 6,349,196**	**$ 7,197,827**	**$ 7,288,934**	**$ 7,187,595**	**$ (10,232)**	**-0.1%**
REVENUES OVER (UNDER) EXPENDITURES	**$ 45,812**	**$ (147,318)**	**$ (154,126)**	**$ (158,396)**	**$ (11,078)**	**-7.5%**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ -	$ (936,723)	$ -	$ -	-
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ (936,723)**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ 45,812**	**$ (147,318)**	**$ (1,090,849)**	**$ (158,396)**	**$ (11,078)**	**-7.5%**
FUND BALANCE - BEGINNING OF YEAR	**$ 1,203,433**	**$ 128,099**	**$ 1,249,245**	**$ 158,396**	**$ 30,297**	**23.7%**
FUND BALANCE - END OF YEAR	**$ 1,249,245**	**$ (19,219)**	**$ 158,396**	**$ -**	**$ 19,219**	**100.0%**

Noteworthy Changes to the 2014 Revised Budget	
The 2014 Revised Budget includes an increase in funding from the 2014 Adopted Budget primarily as a result of contractual obligations of the Centennial Urban Development Authority (CURA) to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement (PFA). The amounts above the base, as specified in the PFA, are to be passed through to the Southglenn Metropolitan District. These amounts are also Budgeted as revenues in CURA.	$ 91,212

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes a decrease in funding from the 2014 Adopted Budget primarily as a result of contractual obligations of the Authority to collect and distribute sales and property taxes above the base amount specified in the Public Finance Agreement (PFA). The amounts above the base, as specified in the PFA, are to be passed through to the Southglenn Metropolitan District. These amounts are also Budgeted as revenues in the Authority.	$ (12,083)

City of Centennial
Miscellaneous Funds
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 11,524	$ 16,172	$ 18,425	$ 10,929
Urban Redevelopment	434,747	-	-	-
District Infrastructure	802,974	-	139,971	-
Unassigned	-	(35,391)	-	(10,929)
TOTAL FUND RESERVES	**$ 1,249,245**	**$ (19,219)**	**$ 158,396**	**$ -**

City of Centennial
All Fund Types
2015 Functional Units by Fund

	General Fund	Capital Improvement Fund	Open Space Fund
REVENUES			
Taxes	$ 47,633,666	$ -	$ -
Intergovernmental	6,497,361	200,800	2,170,000
Charges for Services	2,608,458	31,817	-
Franchise Fees	5,136,748	-	-
Investment Income	188,700	-	7,515
Miscellaneous	587,705	187,500	-
TOTAL REVENUES	**$ 62,652,638**	**$ 420,117**	**$ 2,177,515**
EXPENDITURES			
Legislative	$ 1,709,532	$ -	$ -
City Management	1,816,825	-	-
Administrative	2,369,474	-	-
Financial	8,151,270	-	-
Public Works	14,091,196	19,415,800	-
Public Safety	23,633,617	-	-
Community Development	927,767	-	-
Culture & Recreation	-	-	2,067,000
Urban Redevelopment	-	-	-
TOTAL EXPENDITURES	**$ 52,699,681**	**$ 19,415,800**	**$ 2,067,000**
REVENUES OVER (UNDER) EXPENDITURES	**$ 9,952,957**	**$ (18,995,683)**	**$ 110,515**
OTHER FINANCING SOURCES (USES)			
Fund Transfers/Use of Fund Balance	$ -	$ 18,995,683	$ (110,515)
Land Use Fund Transfers	312,939	-	-
Capital Improvement Fund Transfers	(18,995,683)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	**$ (18,682,744)**	**$ 18,995,683**	**$ (110,515)**
TOTAL EXPENDITURES & OTHER FINANCING SOURCES (USES)	**$ 71,382,425**	**$ 420,117**	**$ 2,177,515**
NET CHANGE IN FUND BALANCE	**$ (8,729,787)**	**$ -**	**$ -**
FUND BALANCE/NET ASSETS - BEGINNING OF YEAR	**$ 33,824,642**	**$ 320,439**	**$ -**
FUND BALANCE/NET ASSETS - END OF YEAR	**$ 25,094,855**	**$ 320,439**	**$ -**

City of Centennial
All Fund Types
2015 Functional Units by Fund

Conservation Trust Fund	General Improvement District Funds	Centennial Urban Redevelopment Authority Fund	Land Use Fund	Total All Funds
$ -	$ 363,175	$ 6,514,914	$ -	$ 54,511,755
567,362	-	-	-	9,435,523
-	-	-	3,192,000	5,832,275
-	-	-	-	5,136,748
3,000	1,110	-	-	200,325
-	-	150,000	-	925,205
$ 570,362	**$ 364,285**	**$ 6,664,914**	**$ 3,192,000**	**$ 76,041,831**
$ -	$ -	$ -	$ -	$ 1,709,532
-	-	-	-	1,816,825
-	-	-	-	2,369,474
-	-	-	-	8,151,270
-	522,681	-	-	34,029,677
-	-	-	-	23,633,617
-	-	-	2,879,061	3,806,828
552,500	-	-	-	2,619,500
-	-	6,664,914	-	6,664,914
$ 552,500	**$ 522,681**	**$ 6,664,914**	**$ 2,879,061**	**$ 84,801,638**
$ 17,862	**$ (158,396)**		**$ 312,939**	**$ (8,759,807)**
$ (17,862)	$ -	$ -	$ (312,939)	$ 18,554,367
-	-	-	-	312,939
-	-	-	-	(18,995,683)
$ (17,862)	**$ -**	**$ -**	**$ (312,939)**	**$ (128,377)**
$ 570,362	**$ 522,681**	**$ 6,664,914**	**$ 3,192,000**	**$ 84,930,014**
$ -	**$ (158,396)**	**$ -**	**$ -**	**$ (8,888,183)**
$ -	**$ 158,396**	**$ -**	**$ -**	**$ 34,303,477**
$ -	**$ -**	**$ -**	**$ -**	**$ 25,415,294**

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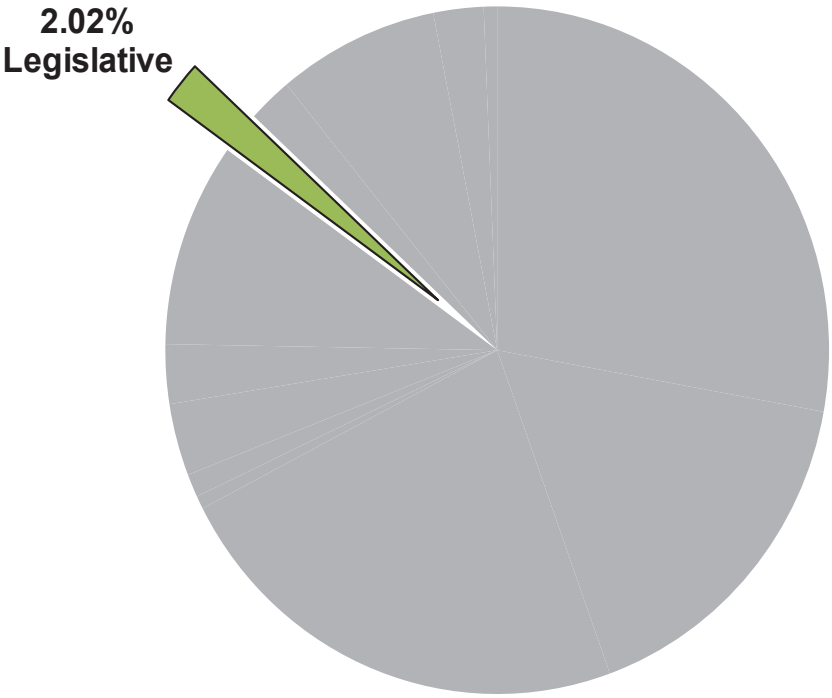
GENERAL FUND

LEGISLATIVE

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

2015 Expenditures
Legislative

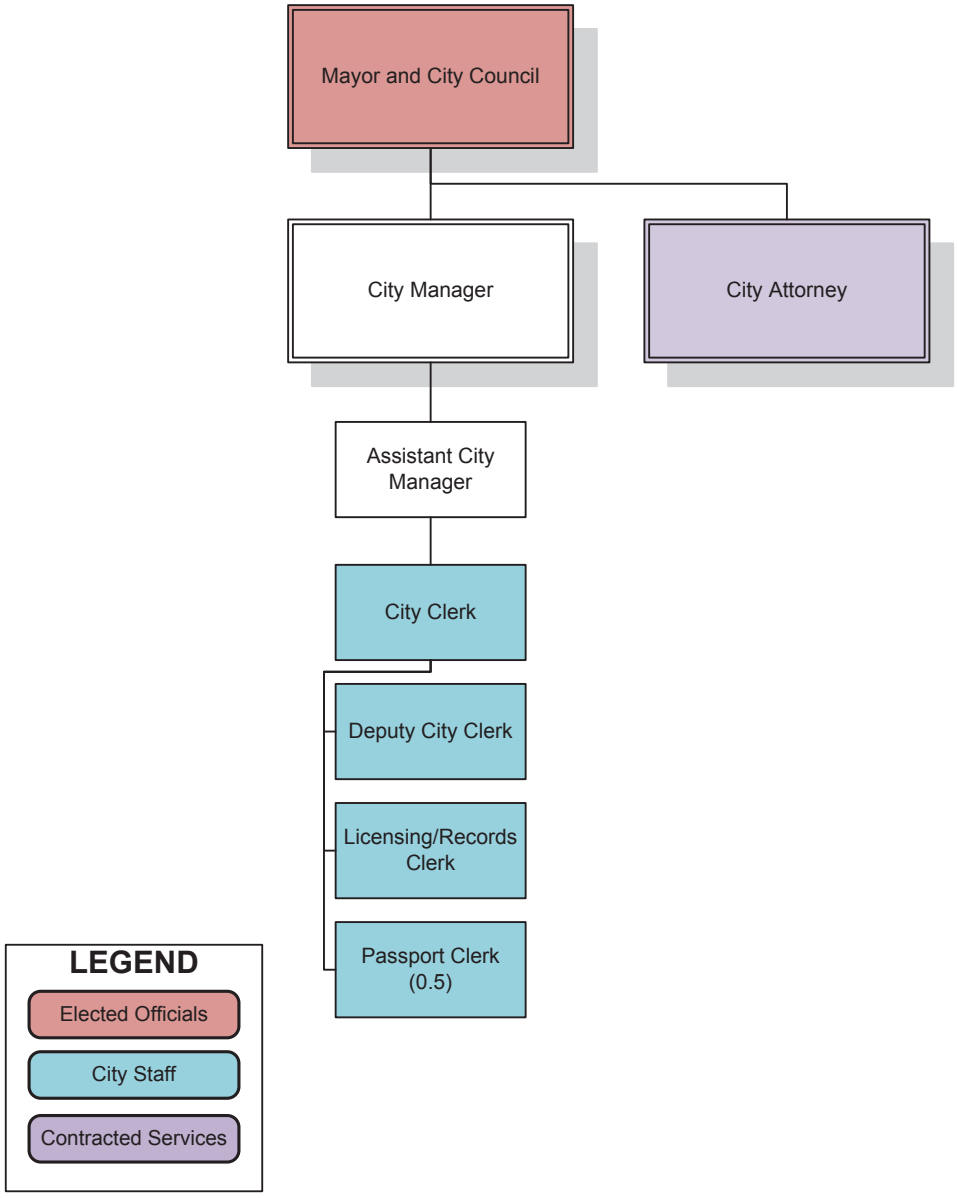


This graph illustrates the percentage of this function's expenditures to the operating budget of all fund types.

Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 330,590	$ 339,955	$ 379,779	$ 388,511	$ 48,556	14.3%
Contracted Services	816,618	900,883	897,306	857,826	(43,057)	-4.8%
Other Services & Supplies	209,380	243,438	243,438	463,195	219,757	90.3%
TOTAL	**$ 1,356,588**	**$ 1,484,276**	**$ 1,520,523**	**$ 1,709,532**	**$ 225,256**	**15.2%**

LEGISLATIVE



Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
City Clerk's Office	3.50	3.50	3.50	-
City Attorney's Office	5.90	5.25	5.25	-
TOTAL	**9.40**	**8.75**	**8.75**	**-**

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

Prior Year Accomplishments:

 City Services	• Ensured accountability in the management and delivery of City services. Respected the original vision while evaluating areas where needs are changing. • Ensured an adequate level of improvement to infrastructure to sustain the City through 2030. • Maintained the City in such a way that property values were protected.
 Community Quality of Life / Citizen Engagement	• Provided, when feasible, outdoor recreation opportunities - Parks, open spaces, lakes, bike trails, recreational facilities and playgrounds - to provide places to relax, play and enjoy family. • Provided, when feasible, recreation and engagement opportunities for seniors. • Provided public meetings for citizens to participate with their government. • Maintained membership on regional committees for transportation, aging services and economic development.
 Economic Health	• Maintained a disciplined approach to financial responsibility and a long-term view of development opportunities. • Developed innovative, diverse revenue generation sources, both inside and outside Centennial. • Streamlined processes that meet business' relocation and growth needs. • Promoted business growth in Centennial. • Maintained a level of spending that keeps taxes and fees lower than those of surrounding municipalities to retain and attract customers and business.

Goals and Objectives:

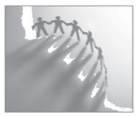
City Services	• Ensure accountability in the management and delivery of City services. Respect the original vision while evolving areas where needs are changing. • Ensure an adequate level of improvement to infrastructure to sustain the City through 2030. • Maintain the City in such a way that property values are protected.
Community Quality of Life / Citizen Engagement	• Provide, when feasible, outdoor recreation opportunities - Parks, open spaces, lakes, bike trails, recreational facilities and playgrounds - to provide a place to relax, play and enjoy family. • Provide, when feasible, recreation and engagement opportunities for seniors. • Provide public meetings for citizens to participate with their government. • Maintain membership on regional committees for transportation, aging services and economic development.
Economic Health	• Maintain a disciplined approach to financial responsibility and a long-term view of development opportunities. • Develop innovative, diverse revenue generation sources, both inside and outside Centennial. • Streamline processes that meet business' relocation and growth needs. • Promote business growth in Centennial. • Maintain a level of spending that keeps taxes and fees lower than those of surrounding municipalities to retain and attract customers and business.

Elected Officials
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 86,909	$ 90,999	$ 90,052	$ 90,052	$ (947)	-1.0%
Contracted Services	74,000	81,687	81,687	21,687	(60,000)	-73.5%
Other Services & Supplies	130,914	187,563	187,563	180,040	(7,523)	-4.0%
TOTAL	**$ 291,823**	**$ 360,249**	**$ 359,302**	**$ 291,779**	**$ (68,470)**	**-19.0%**

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

Prior Year Accomplishments:

 City Services	• Provided day-to-day contracted legal services and advice to City Council and City staff at budgeted levels below cost for comparable in-house municipal city attorney offices through a staff of attorneys, each possessing between eight and 25 years of direct local government legal experience. • Serving as primary legal advisor to the City, assisted City Staff in the drafting of all ordinances, resolutions, proclamations, and provided day to day advice and counsel to both city staff and contractors. • Advised City Council and individual Council Members regarding legal questions and issues through periodic training memoranda, including conflicts of interest, alternative strategies or programs, and risk assessment. • Advised all City boards, commissions, and committees on legal issues to assist in their delivery of advice and recommendations to the City Council. • Provided training of newly seated City Council. • Working closely with the Community Development Department, continued efforts to comprehensively rezone City under 2011 Land Development Code.
 **Community Quality of Life / Citizen Engagement**	• Directly assisted City's Fiber Optic Committee in strategy development for future build out of communication systems. • As part of City administrative team, drafted contracts to construct and operate the new Center Park Amphitheater. • Actively participated in citizen meetings on variety of City projects including Arapahoe Road/Waco to Himalaya • Conducted numerous meetings with citizens seeking information on proper procedures and processes to create general improvement district. • Responded to more than 95 citizen inquiries concerning public issues such as pothole liability, and neighborhood conflicts, and municipal court processes. • Successfully defended City in all claims against the City and appeals.
 Economic Health	• As member of City's Annexation Team, directly assisted in completing highly successful and strategic incorporations of commercial properties. • Completed comprehensive revision to procurement and Purchasing Code to ensure reasonable contract processes to ensure best practices for competition in contract pricing and awards. • Drafted and negotiated incentive agreements for new development opportunities which will generate new sales, use, and property taxes for the City.
 Environment	• Continued City Attorney's Office staff initiative to decrease the use of non-recyclable materials including reduction in use of plastic bottles. • Continued efforts to transfer of research files to electronic database to reduce dependence on paper. • Set minimum standards for recycling of waste paper requiring each member of the City Attorney's Office to eliminate the vast majority of waste paper deposited in general trash system. • Equipped attorney staff with hardware and software necessary for work from home opportunities.

Goals and Objectives:

City Services	• Continue to meet City Council and administrative staff's reasonable demands for legal services at budgeted levels below comparable in-house municipal city attorney offices. • Achieve at least 90 percent (90%) completion rate for meeting City staff requested deadlines for work orders. • Retain existing highly qualified legal service staff. • Continue seeking training opportunities for legal issues arising from fiber optic and high speed broadband infrastructure efforts.
Community Quality of Life / Citizen Engagement	• Revise and continue preparation of orientation and training sessions for City Council with focus on education of new City Council Members to be seated in January 2016. • Continue assistance of Centennial 101. • Continue assistance of City Staff in outreach and educational efforts for citizens, boards, commissions, committees, and homeowners associations.
Economic Health	• Continue ongoing efforts to provide legal services at substantial savings to the City including dividing cost of legal research services among multiple clients where services are of a generalized nature which affect multiple clients. • Continue active participation in Annexation Team in identifying strategic opportunities for City's economic and sustainable growth. • Track state legislative bills that will affect municipal economic interests, coordinate with Colorado Municipal League in providing feedback and lobbying efforts, and devise solutions to accommodate changes with lowest cost to the City. • Continually consider alternatives and options to reduce legal services expense and effective use of outside legal counsel when advantageous and cost-effective.
Environment	• Prioritize projects which are intended to provide sustainable economic benefits including prompt processing of state and federal grant applications and contracts. • Continue City Attorney's Office efforts to decrease use of non-recyclable materials and paper. • Continue City Attorney's Office program to reduce energy costs by limiting the lighting in offices and conference rooms that are not in use.

City Attorney's Office
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 694,128	$ 758,799	$ 758,799	$ 777,802	$ 19,003	2.5%
Other Services & Supplies	5,000	-	-	-	-	-
TOTAL	**$ 699,128**	**$ 758,799**	**$ 758,799**	**$ 777,802**	**$ 19,003**	**2.5%**

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

Prior Year Accomplishments:

 City Services	• A process for contacting all passport applicants prior to their appointment to ensure efficient processing of applications was implemented. • Customer service surveys were conducted regarding efficiency of Passport Services. The results were extremely positive.
 Community Quality of Life / Citizen Engagement	• City records continue to be added to the Electronic Document Management System, which allows City and public users to more easily locate City records. • Clerk staff created the procedures and training manuals for the EDMS and staff continues to train all departments in its proper usage. • Collaborated on the creation and implementation of improved City Council orientation classes and sessions. This included mock City Council meetings, and Friday Focus trainings, which continued through the summer months. • With the Election Commission, reviewed registered voter numbers for the Redistricting process, which occurs every four years. It was determined that Redistricting was not required this year, due to the relatively equal numbers of registered voters in each district.
 Economic Health	• A Review documents stored at Iron Mountain was begun to ensure efficiency in maintaining permanent records. • Passport Acceptance Facility and agents were recertified in 2014.
 Environment	• Provided online forms for such things as Open Records Requests and Mayoral Proclamation Requests.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
City Council				
City Council Packets Prepared/Published Online	42	31	30	30
Resolutions Processed	101	87	90	90
Ordinances Processed	31	49	60	50
Liquor Licensing				
New Applications Processed	12	8	8	10
Renewals Processed	106	123	130	140
Hearings (Violation, Preliminary and Renewal)	2	0	1	5
Special Event Permits Processed	4	9	9	10
Passport Applications Processed	1,955	3,095	2,500	2,500
Open Records Requests Processed	159	83	75	75

Goals and Objectives:

City Services	• Work with City Manager's Office on Agenda/Packet process to reduce errors and increase efficiency. • Cross-Training with all Boards/Commissions/Committee Secretaries, • Provide fill-in staff for all Boards/Commissions/Committees as needed • Automate the Ordinance/Resolution, Public Hearing, legal notice publication process with the Community Development Department to increase efficiency and reduce errors
Community Quality of Life / Citizen Engagement	• Streamline the Ad Hoc Board/Commission recruitment process: Make a generic application available on the website year around to increase the number of applicants; eliminate the "organizational meeting" by conducting this through email; additional training/information to ad hoc members as to the appointment/re-appointment process.
Economic Health	• Work with IT Staff and Contract Administrator to implement the Contract Routing through SIRE (including electronic signatures).
Environment	• Implementation of Citywide Electronic Records creation/storage: Increase transparency of records; increase efficiency of retrieval of information/City records by staff; 5-year plan development for transfer of paper records to electronic storage - decrease the need for off-site storage (Iron Mountain); Records Management Training for staff and guidance of records Management practices in all departments.

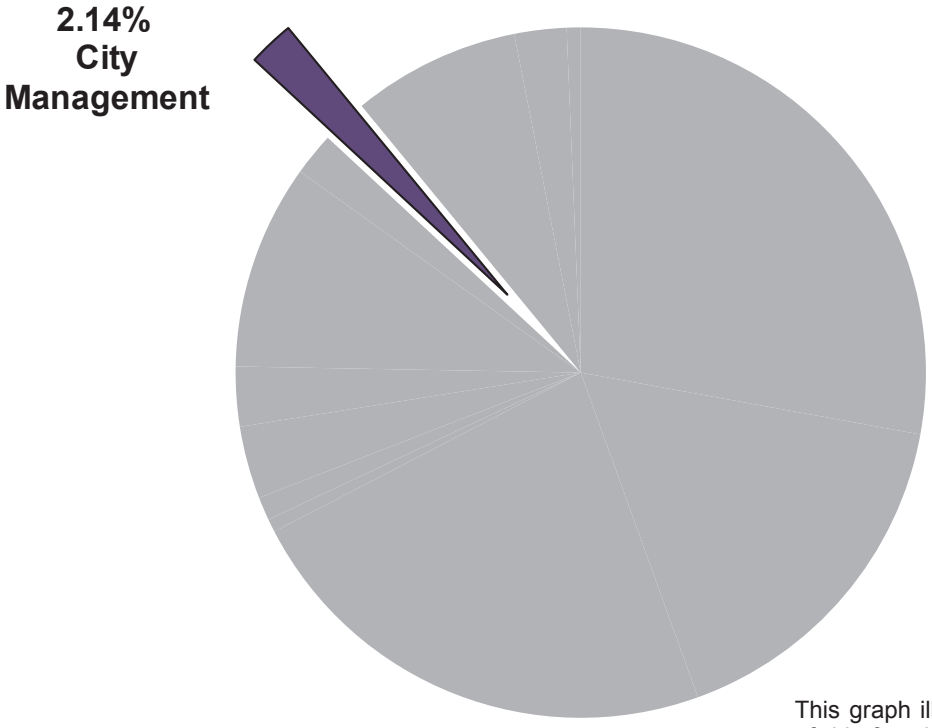
City Clerk's Office
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 243,681	$ 248,956	$ 289,727	$ 298,459	$ 49,503	19.9%
Contracted Services	48,490	60,397	56,820	58,337	(2,060)	-3.4%
Other Services & Supplies	73,466	55,875	55,875	283,155	227,280	406.8%
TOTAL	**$ 365,637**	**$ 365,228**	**$ 402,422**	**$ 639,951**	**$ 274,723**	**75.2%**

CITY MANAGEMENT

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

2015 Expenditures
City Management

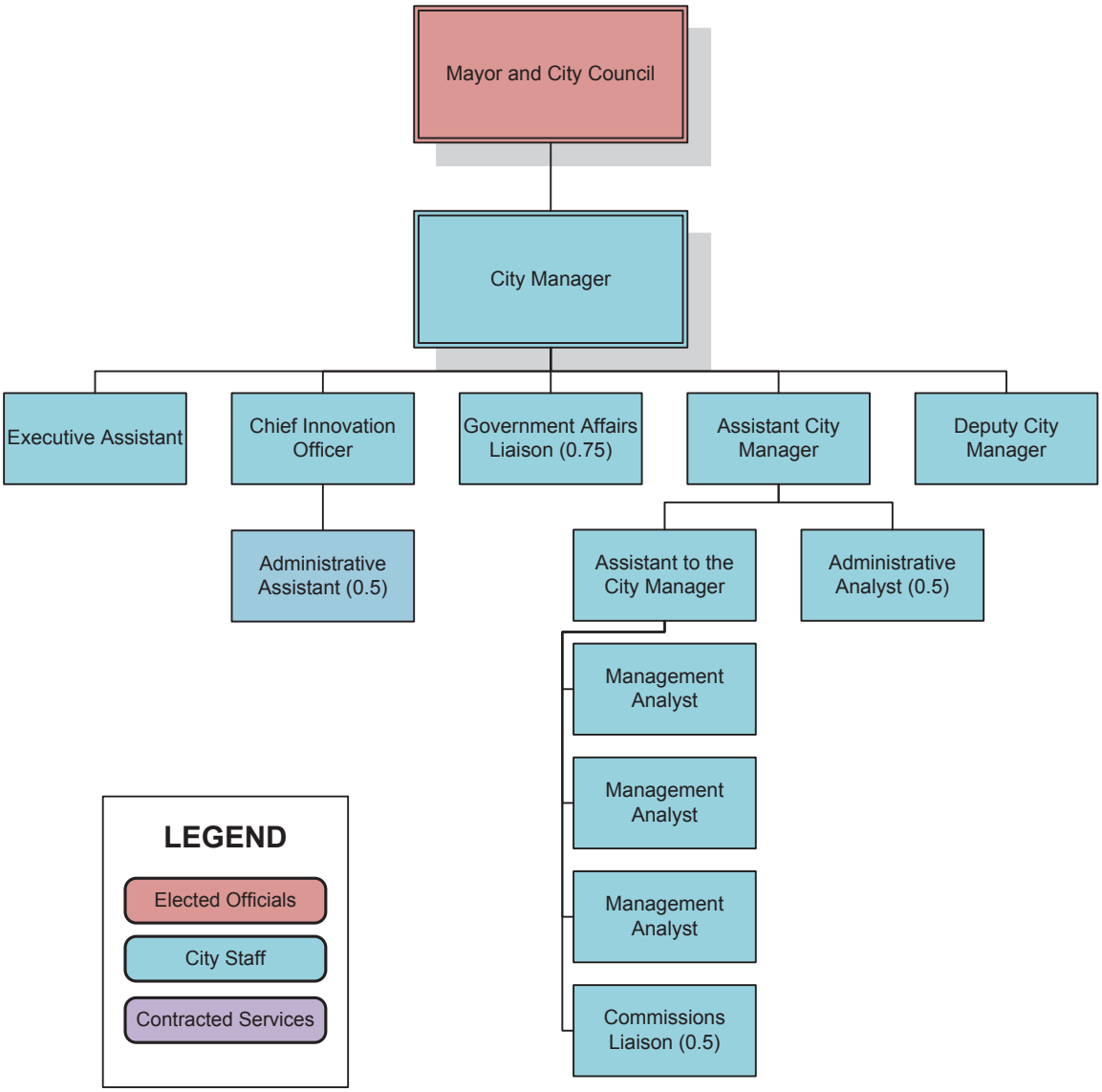


This graph illustrates the percentage of this function's expenditures to the operating budget of all fund types.

Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 1,102,728	$ 1,218,856	$ 1,365,146	$ 1,298,825	$ 79,969	6.6%
Contracted Services	120,531	200,000	829,470	300,000	100,000	50.0%
Other Services & Supplies	7,422	25,250	325,250	218,000	192,750	763.4%
TOTAL	**$ 1,230,681**	**$ 1,444,106**	**$ 2,519,866**	**$ 1,816,825**	**$ 372,719**	**25.8%**

CITY MANAGEMENT



Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
City Manager's Office	12.25	11.25	11.25	-
TOTAL	**12.25**	**11.25**	**11.25**	**-**

Overview: The City Manager is the chief administrative officer of the City of Centennial, appointed by the City Council, and is responsible for the execution of the policies, directives and legislative action taken by City Council. The City Manager's Office sets the standards for the City organization in providing quality services to the public and ensuring the policies and vision established by the 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, service contracts and personnel and departments that report to the City Manager.

Prior Year Accomplishments:

 City Services	• Provided leadership to the organization through policy implementation and training. • Analyzed and revised internal City processes resulting in streamlined services to businesses and contractors. • Added the City's Community Room to the online reservation process, streamlining the process and increasing service. • Supported and attended the FEMA Integrated Emergency Management Course hosted by the Sheriff's Office. • Engaged in competitive selection process for City's security services.
 Community Quality of Life / Citizen Engagement	• Increased pedestrian accessibility through utilization of Community Development Block Grants. • Provided Staff liaisons for the Senior and Youth Commissions. • Developed pilot Teen Court initiative for Youth Commission and Municipal Court. • Expanded performance measurement program to include other service areas, increasing transparency. • Developed Senior Resource Guides for community distribution.
 Economic Health	• Initiated business development plan for utilization of City's fiber optics resources following the passage of ballot question 2G. • Developed and issued (by Council) the City's second competitive cable franchise, potentially bringing new cable service to the community.
 Environment	• Evaluated and developed partnerships for hazardous waste disposal in the City. • Worked with cross-departmental team to revise internal processes to reduce waste.

Goals and Objectives:

City Services	• Analyze services, and when appropriate, contract services at all levels. • Pursue grant opportunities to fund City programs and capital improvements. • Examine internal processes to ensure compliance and legal protections for taxpayers, vendors, and departments. • Continue to review and improve City emergency management functions. • Further refine and enhance the communication of the City's performance measurement
Community Quality of Life / Citizen Engagement	• Participate in Council District Meetings to provide information and increase citizen • Continue to work with the Centennial Youth and Senior Commissions to enhance and improvement community engagement.
Economic Health	• Continue to pursue efforts associated with the passage of ballot question 2G and the City's use of its fiber-optic infrastructure.
Environment	• Continue efforts to cost-effectively promote environmentally sustainable solutions to City practices.

City Manager's Office
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 1,102,728	$ 1,218,856	$ 1,365,146	$ 1,298,825	$ 79,969	6.6%
Other Services & Supplies	7,422	25,250	25,250	18,000	(7,250)	-28.7%
TOTAL	**$ 1,110,150**	**$ 1,244,106**	**$ 1,390,396**	**$ 1,316,825**	**$ 72,719**	**5.8%**

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

Prior Year Accomplishments:

 City Services	• The Office of Innovation serves to seek new opportunities in partnering for cost savings, cost avoidance, revenue opportunities and to consider the application of new technologies for the City. • Expanded the City's fiber-optic network by more than 100,000 linear feet in partnership with the private sector, Arapahoe County, CDOT, enhancing connectivity between City assets.
 Community Quality of Life / Citizen Engagement	• Instilled a culture of innovation throughout the organization and the greater community. • Encouraged education and place-building through technological innovation and connectivity.
 Economic Health	• Completed the City's first-ever inventory and initiated an asset management program for more than 100,000 linear feet of fiber-optic infrastructure. • Exceeded the annual goal of a positive benefit-to-cost and ensured "value-for-money" target for the Office. • Completed a detailed physical inventory of over 1,000 lights in advance of a possible rate restructuring of City-wide street light assets with electric utilities. • Assisted staff in securing $80 million in funding for the Arapahoe Road and I-25 Interchange and approximately $10 million in FASTER, RAMP, Arapahoe County and IREA-funded improvements to Arapahoe Road.
 Environment	• Partnered with private sector entities to lay fiber optic conduit to minimize environmental footprint. • Explored options for new technologies for the re-lamping of street lighting systems with a potential energy savings of 80 percent (80%). • Developed innovative and efficient traffic signal timing systems to reduce traffic congestion, air pollution levels, and energy consumption. • Enhanced traffic safety through improvements to the City's Traffic Operations Center and the expansion of fiber optic communications networks for City services.

Goals and Objectives:

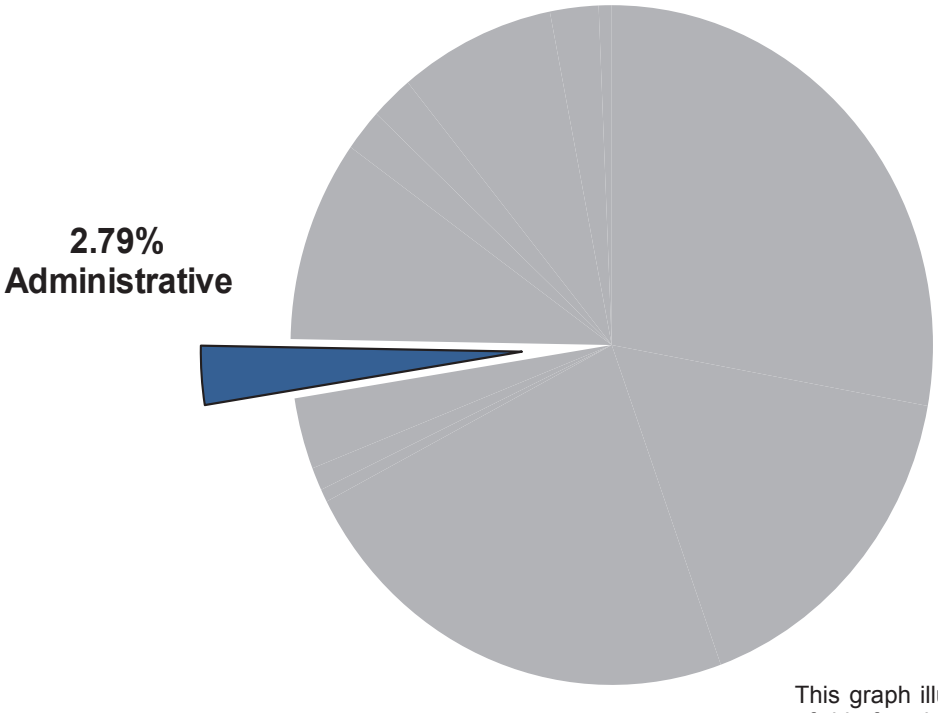
City Services	• Bring forward two significant Public-Public or Public-Private partnerships to reduce costs or improve revenues. • Develop a plan to deliver information to the public to help make engaged and informed decisions regarding innovative strategies, efficiencies, and cost savings through the use of technology.
Community Quality of Life / Citizen Engagement	• Connect the community and create educational opportunities through expanded communications, electrical, and transportation systems. • Position the City to develop information sharing systems to provide citizens with remote accessibility and telecommuting options. • Assist staff in reducing travel times and congestion through enhanced use of technology and improved connectivity of traffic signal timing systems. • Leverage technology to enhance partnerships with educational and governmental institutions as well as metropolitan districts.
Economic Health	• Bring forward two innovative proposals to mitigate traffic congestion, reduce delays, and improve road safety. • Develop a methodology to reduce energy use through more efficient lighting and transportation systems to result in competitive pricing structures for the City. • Support the City's economic development efforts to focus on business recruitment and retention. • Partner with the private sector to Implement efficiency projects to avoid costs and enhance revenues for the City.
Environment	• Reduce electricity use through energy efficient lighting and transportation systems. • Reduce vehicle miles traveled through the efficient use of communications and traffic signal systems, thereby reducing congestion and air pollution levels.

Office of Innovation
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 120,531	$ 200,000	$ 829,470	$ 300,000	$ 100,000	50.0%
Other Services & Supplies	-	-	300,000	200,000	200,000	-
TOTAL	**$ 120,531**	**$ 200,000**	**$ 1,129,470**	**$ 500,000**	**$ 300,000**	**150.0%**

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

2015 Expenditures Administrative

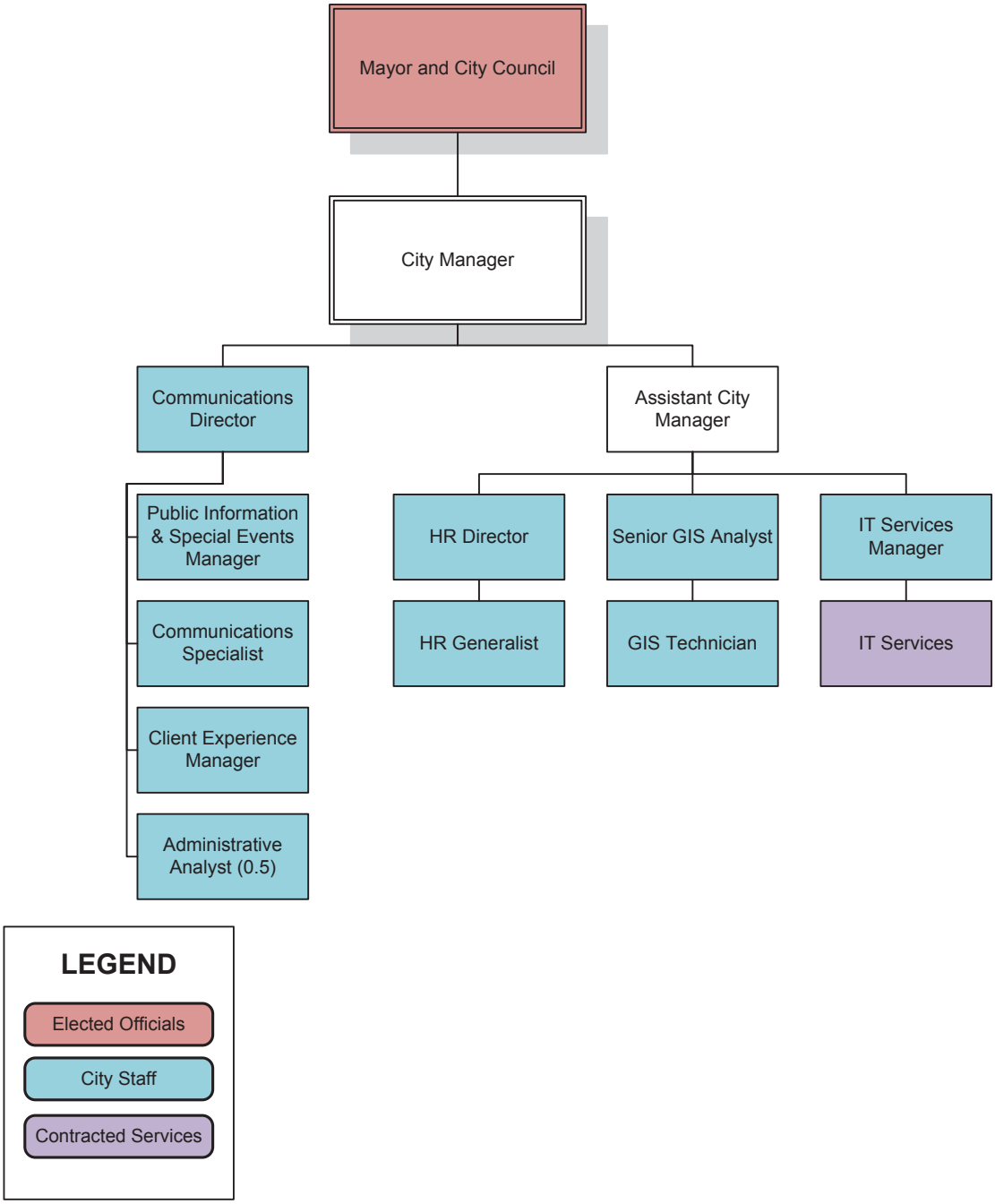


This graph illustrates the percentage of this function's expenditures to the operating budget of all fund types.

Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 639,317	$ 724,413	$ 740,974	$ 910,714	$ 186,301	25.7%
Contracted Services	533,218	519,955	727,011	626,055	106,100	20.4%
Other Services & Supplies	465,450	722,635	643,275	832,705	110,070	15.2%
TOTAL	**$ 1,637,985**	**$ 1,967,003**	**$ 2,111,260**	**$ 2,369,474**	**$ 402,471**	**20.5%**

ADMINISTRATION



Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
Human Resources	2.00	2.00	2.00	-
Information Technology	2.00	3.00	3.00	-
Information Technology (Contracted)	2.15	2.15	2.25	0.10
Communications	3.50	4.50	4.50	-
TOTAL	**9.65**	**11.65**	**11.75**	**0.10**

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

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

Prior Year Accomplishments:

 City Services	• Continue implementation of Strengths Finder to incorporate remaining staff into the initiative and promote employee engagement • Continue implementation of a comprehensive annual focal performance review process to increase quality of manager/employee feedback discussions, goal and objective setting and developmental focus • Conduct a thorough benefits review to ensure that we are offering employee-favorable benefits at fair costs
 Community Quality of Life / Citizen Engagement	• In conjunction with the CAO or other Center of Expertise, conduct manager training on the legal aspects of managing employees • Implement a formal Employee Engagement Survey • Conduct Introduction to Engagement training for all people managers • Partner with Communications to enhance internal communications, employee recognition and employee events
 Economic Health	• Conduct annual salary and benefits benchmarking to ensure competitive pay and benefits programs • Evaluate Retirement benefits with the goal of maximizing employee participation • Evaluate cost/benefits of a wellness program
 Environment	• Automate 2014 focal review process to eliminate the need for a paper reviews and include self-assessments and 360° feedback • Build out manager resources on the intranet

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Percent of Voluntary Terminations During the First Year of Employment	2%	2%	2%	2%
Percentage of Employee Performance Reviews Completed on Schedule	n/a	100%	100%	100%
Fill Posted Position Within 60 Business Days	85%	100%	95%	95%
Provide 15 Training and Educational Opportunities	70%	100%	100%	466%
All regular employees have completed the StrengthsFinder Assessment	n/a	40%	100%	100%
Drive participation in RetireSecure 1:1 planning meetings with Retirement Plan Provider	n/a	90%	95%	90%
All regular employees have completed the Introduction to Strengths class	n/a	40%	100%	100%

Goals and Objectives:

City Services	• Continue incorporating Strengths into the organization to foster strengths-based leadership and promote employee engagement • Maintain a comprehensive annual focal performance review process to increase quality of manager/employee feedback discussions, goal and objective setting and developmental focus • Conduct a thorough benefits review to ensure that we are offering employee-favorable benefits at fair costs
Community Quality of Life / Citizen Engagement	• Offer learning opportunities to staff and managers to enhance their capabilities, particularly around Strengths and Engagement • Conduct a year two Employee Engagement Survey • Partner with Communications to enhance internal communications, employee recognition and employee events
Economic Health	• Conduct annual salary and benefits benchmarking to ensure competitive pay and benefits programs • Evaluate Retirement benefits with the goal of maximizing employee participation • Continue an employee Benefits Committee to inform decisions around benefits
Environment	• Continue to reduce dependence on paper copies in performance evaluations and other HR forms • Continue to enhance manager and employee resources on the intranet

Human Resources
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 215,234	$ 211,815	$ 218,099	$ 216,568	$ 4,753	2.2%
Contracted Services	70,724	92,400	142,400	192,400	100,000	108.2%
Other Services & Supplies	45,131	251,235	123,320	275,055	23,820	9.5%
TOTAL	**$ 331,089**	**$ 555,450**	**$ 483,819**	**$ 684,023**	**$ 128,573**	**23.1%**

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

Prior Year Accomplishments:

 City Services	• Provide tools for field personnel to coordinate effectively in a mobile environment. • Deployed an ArcGIS Server system • Represented the City in inter-governmental consortiums and boards that enhance regional cooperation
 Community Quality of Life / Citizen Engagement	• Advance relationships among Inter-agency partners that develops greater decision making and understanding for a regional context. • Capitalize on GIS software licensing and data, that is scaled appropriately, as to allow a flexible and economic return on investment without compromising operations.
 Economic Health	• Capitalized on GIS software licensing and data, that is scaled appropriately, as to allow a flexible and economic return on investment without compromising operations. • Developed a system and procedures to effectively and efficiently issue addresses for fast permitting.
 Environment	• Explored options for reducing the number of desktop printers. • Found solutions to reduce paper use and waste. • New printing contract that has paper reduction, accounting and toner savings.

Goals and Objectives:

City Services	• House and maintain a multi-user geodatabase that integrates Public Works and Inter-Agency Data for centralized decision making. • Advance the deployment of web mapping. • Provide tools for field personnel to coordinate effectively in a mobile environment. • Leverage resources to deliver tools that enable mobile users to work more effectively.
Community Quality of Life / Citizen Engagement	• Advance relationships among Inter-agency partners that develops greater decision making and understanding for a regional context. • Implement an online civic engagement tool along with more interactive online forms for citizens. • Represent the City in inter-governmental consortiums and boards that enhance regional cooperation
Economic Health	• Capitalize on GIS software licensing and data, that is scaled appropriately, as to allow a flexible and economic return on investment without compromising operations. • Continue to examine expenses to reduce and consolidate costs.
Environment	• Expand the digital environment in mapping, records and information, which reduces paper and other materials that leave a chemical and environmental impact.

Information Technology
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 166,659	$ 185,491	$ 205,817	$ 268,715	$ 83,224	44.9%
Contracted Services	462,494	427,555	584,611	433,655	6,100	1.4%
Other Services & Supplies	175,995	172,400	173,400	174,400	2,000	1.2%
TOTAL	**$ 805,148**	**$ 785,446**	**$ 963,828**	**$ 876,770**	**$ 91,324**	**11.6%**

Overview: The Communications Department is responsible for communicating the City's policies and activities to external and internal audiences. This is accomplished by working with the media, updating information on the City's website, producing collateral materials, providing opportunity for public input and by using various Web-based and electronic communications methods. The Communication Department plans, executes, publicizes and sponsors community events. Any public relations related activities and special events are handled through the Communications Department for City Council and City Departments.

Prior Year Accomplishments:

 City Services	• Continued to improve and develop City website and social media content and followers. • Developed key messages and outreach efforts in partnership with City departments to provide project updates and share timely information with news media and public. • Distributed four Centennial Connection newsletters. • Developed Budget in Brief and sent to all Centennial residents. • Developed 2013 City Annual Report.
 Community Quality of Life / Citizen Engagement	• Implemented City sponsored community events (Kickoff Concert, Centennial Under the Stars, Movies in the Park, Holiday Lighting) and attracted successful new events such as "Libraries Rock" and "SmashBash" by marketing new Center Park amphitheater as a destination venue. • Delivered new opportunities for online civic engagement such as NextDoor; and continued to increase social media followers. • Continued to promote Snow Hero Program encouraging residents and businesses to voluntarily remove snow and ice from sidewalks, and developed mobile app for nominations.
 Economic Health	• Attended/assisted in business groundbreakings/ribbon cuttings. Developed key messaging for elected officials regarding these openings/ribbon cuttings. • Coordinated Annual State of Our City event in partnership with the Centennial Rotary Club. • Assumed responsibility for creation and distribution of Business Monthly e-newsletter
 Environment	• Developed new website content regarding environmental threat due to Emerald Ash Borer • Promoted Earth day through social media posts • Maintained "Clean and Green" section on website • Created new recycling section on website

Performance Measurements:	2012 Actual	2013 Estimated	2014 Projected	2015 Projected
Number of Pageviews on the website				
Pageviews	n/a	n/a	720,000	750,000
Number of Social Media followers				
Facebook	n/a	n/a	2,500	3,000
Twitter	n/a	n/a	260	286
Number of People Attending Events				
City Event	n/a	n/a	10,600	10,800
Sponsored Event	n/a	n/a	9,260	9,500

Goals and Objectives:

City Services	• Develop and distribute the Centennial Connection newsletter four times a year. • Manage content of City website. • Send news releases, update City website and work with local media to ensure the citizens are receiving information about the latest projects in the City. • Enhance City branding through consistency of marketing materials, strategic messaging emphasizing Centennial themes.
Community Quality of Life / Citizen Engagement	• Market Centennial Center Park to businesses and event organizations. • Manage social media/ online civic engagement communication tools. • Implement and manage community events at Centennial Center Park and evaluate sponsorship opportunities. • Provide public communication and outreach on major projects and regional activities.
Economic Health	• Provide major communications and support for groundbreakings and openings of retailers and businesses in the City. • Assist Economic Development in the development of marketing materials and communication tools to Centennial businesses. • Develop and distribute Business Monthly e-newsletter in partnership with Economic Development
Environment	• Work with SEMSWA to communicate floodplain and stormwater information • Communicate information on developing environmental issues and regional threats such as Emerald Ash Borer • Maintain "clean and green" section of City website

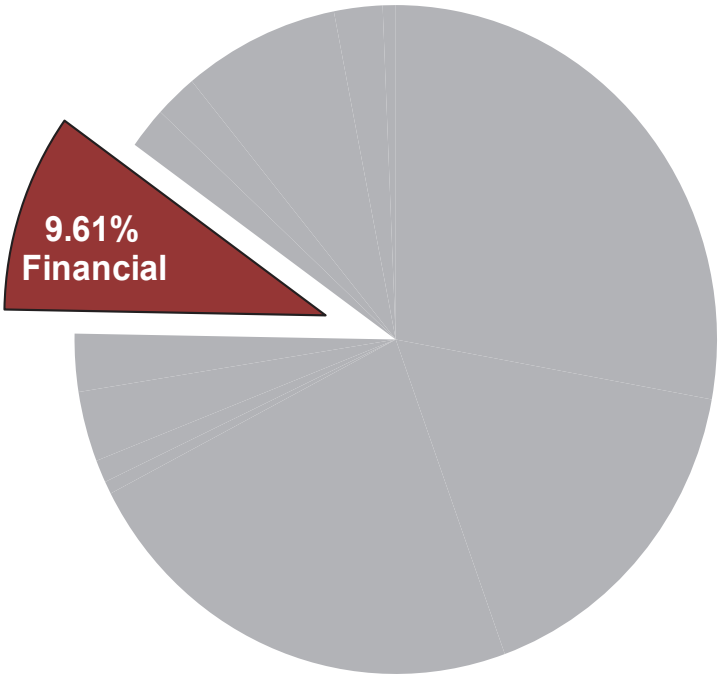
Communications
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 257,424	$ 327,107	$ 317,058	$ 425,431	$ 98,324	-
Other Services & Supplies	244,324	299,000	346,555	383,250	84,250	28.2%
TOTAL	**$ 501,748**	**$ 626,107**	**$ 663,613**	**$ 808,681**	**$ 182,574**	**29.2%**

FINANCIAL

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

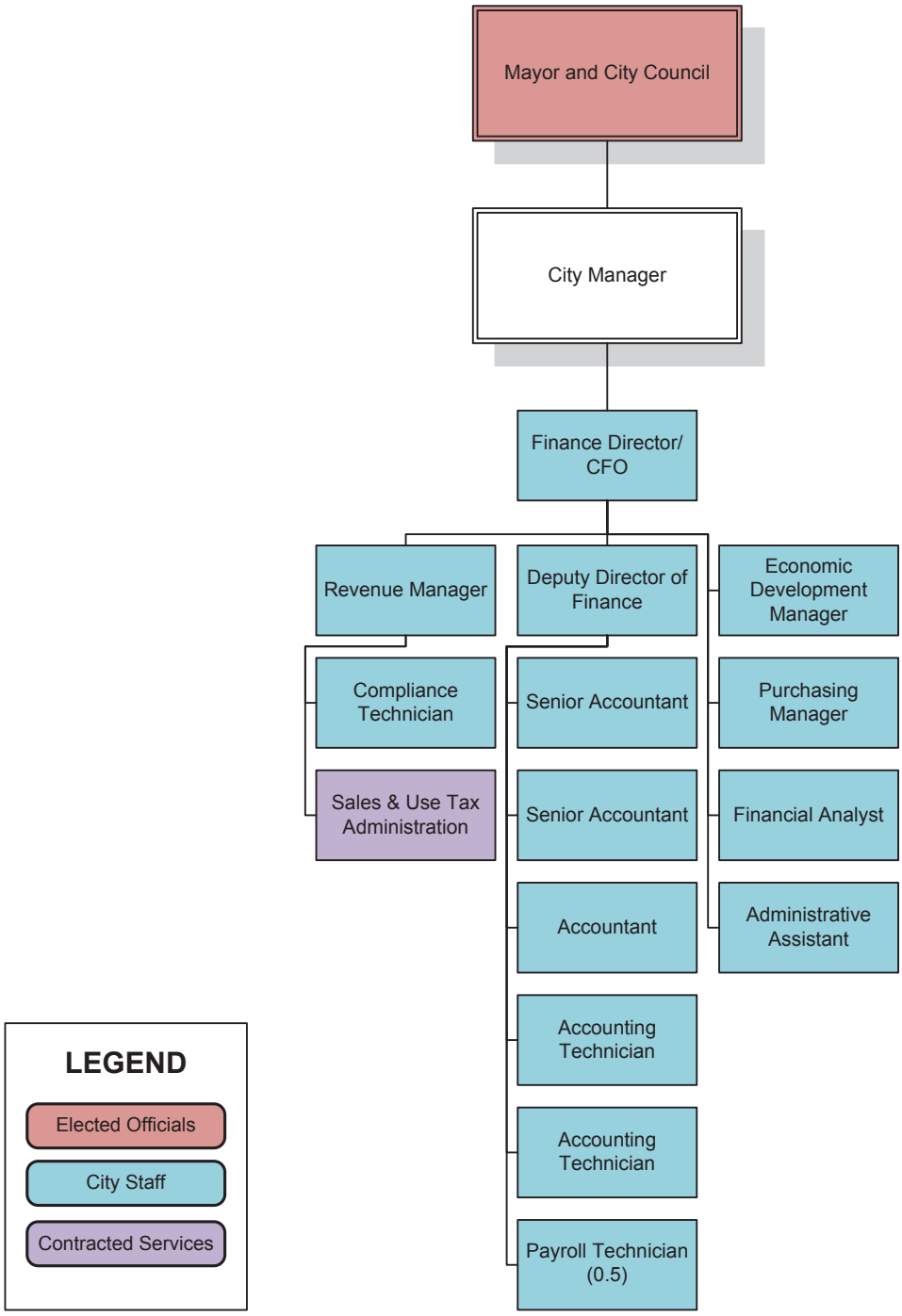
2015 Expenditures
Financial



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

Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 994,398	$ 1,241,030	$ 1,215,059	$ 1,289,690	$ 48,660	3.9%
Contracted Services	966,349	1,479,684	1,629,684	1,484,932	5,248	0.4%
Other Services & Supplies	5,550,783	5,585,212	5,620,823	5,376,648	(208,564)	-3.7%
TOTAL	**$ 7,511,530**	**$ 8,305,926**	**$ 8,465,566**	**$ 8,151,270**	**$ (154,656)**	**-1.9%**



Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
Finance	13.50	13.50	13.50	-
Sales/Use Tax Administration - Contracted	2.00	2.00	2.00	-
TOTAL	**15.50**	**15.50**	**15.50**	**-**

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

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

Prior Year Accomplishments:

 City Services	• Promoted and achieved increased online sales tax filings. • Continually measured success of Sales Tax Program through taxpayer surveys and Key Performance Measure efforts. • Continued to engage the Audit, Budget, and Investment Committees in the annual reporting, planning, and budgeting processes. • Began reporting the City's Investment holdings on the City's website on a monthly basis.
 Community Quality of Life / Citizen Engagement	• Responded in a timely fashion to questions from citizens and taxpayers concerning the taxability of items and requirements to be licensed. • Continued to involve citizen members in each of the three finance committees with the City's annual financial report, budget, and investment policy.
 Economic Health	• Provided information on the City's revenue sources on the City's website. • Reviewed and verified some of the revenues distributed to the City from other agencies/organizations. • Increased licensing for out of City taxpayers from 41% of total licenses to 46%. • Prepared and provided monthly financial and analytical reports to City Council. These reports were provided within 60 days after the close of each reporting period. • Achieved the Governmental Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting and Distinguished Budget Presentation Award.
 Environment	• Utilized ordinance provision allowing for notification of taxpayers by way of email. • Increased online sales tax filings from 28% of total filings to 35% through promotion and education. • Provided all financial information, as appropriate, in electronic format on the City's website. • Continued to disseminate all internal monthly departmental financial reports in electronic format.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
GFOA—CAFR Award	Yes	Yes	Yes	Yes
GFOA—Distinguished Budget Presentation Award	Yes	Yes	Yes	Yes
Increase in Sales Tax and Business Licenses Issued	3,618	4,033	4,300	4,500
Delq. sales tax accounts as a % to total sales tax licenses	14%	14%	13%	12%
Sales/Use tax audits performed and completed	110	77	70	70
Number of days between end of month and distribution of reports to Staff and Council	<60	<60	<60	<45
Process Workers Compensation Claims Within One Business Day	100%	100%	100%	100%
Process Property/Casualty Claims After Complete Data Collection Within Two Business Days	100%	100%	100%	100%
Risk Management Training Hours per FTE	2 Hours	2 Hours	2 Hours	2 Hours

Goals and Objectives:

City Services	• Research and analyze City revenues to project future budget years' revenues. • Continue to engage the Audit, Budget, and Investment Committees in the annual reporting, planning, and budgeting processes. • Continue reporting the City's Investment holdings on the City's website on a monthly basis for transparency purposes.
Community Quality of Life / Citizen Engagement	• Develop and publish general revenue and sales tax informational guides on topics determined to be helpful to citizens. • Continue to involve citizen members in each of the three finance committees with the City's annual financial report, budget, and investment decisions.
Economic Health	• Increase out of City sales tax licenses to 50% of total licenses. • Utilize additional collection methods to facilitate delinquent account collections. • Review City revenues from out of city sources to determine accuracy of distributions. • Prepare and provide monthly financial and analytical reports to City Council within 45 days after the close of each reporting period. • Communicate key financial information to citizens by posting the Budget, Comprehensive Annual Financial Report, Monthly Financial Statements and Analysis, and Investment Holdings on the City's website. • Achieve the Governmental Finance Officers Association's Certificate of Achievement for Excellence in Financial Reporting and Distinguished Budget Presentation Award.
Environment	• Continue current efforts to promote online filing of sales tax returns developing possible incentives. • Identify other areas where email notifications can be utilized. • Continue to provide all financial information, as appropriate, in electronic format on the City's website; maintained a minimum number of hard copies for distribution. • Disseminate all internal monthly departmental financial reports in electronic format.

Finance
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 994,398	$ 1,241,030	$ 1,215,059	$ 1,289,690	$ 48,660	3.9%
Contracted Services	782,508	821,564	821,564	789,852	(31,712)	-3.9%
Other Services & Supplies	479,327	450,988	452,273	470,442	19,454	4.3%
TOTAL	**$ 2,256,233**	**$ 2,513,582**	**$ 2,488,896**	**$ 2,549,984**	**$ 36,402**	**1.4%**

Overview: The Economic Development Division's mission is to establish and maintain a vibrant business community through the addition and retention of primary employment, enhancement of commercial services through retail attraction, and assisting aspiring entrepreneurs and commercial real estate developers to achieve their vision.

Prior Year Accomplishments:

City Services	• Enhanced communication efforts by utilizing web-based newsletter/marketing software with results reporting function to evaluate effectiveness and outreach metrics. • Encouraged public participation in special projects by hosting open houses and using a variety of communication efforts to reach a broad stakeholder base. • Continued active participation in the Metro Denver EDC, South Metro Denver Chamber of Commerce, Aurora Chamber of Commerce and Denver South Economic Development Partnership. • Invited key business leaders to attend various economic development related functions.
Community Quality of Life / Citizen Engagement	• Participated in various events and strategies with the Metro Denver EDC, South Metro Denver Chamber of Commerce, Aurora Chamber of Commerce and Denver South Economic Development Partnership. • Developed custom demographic profiles for key trade areas and geographies within Centennial that are available for download from the City's website. • Continued to distribute "Proud Local Business" window clings to all new registered businesses. • Hosted the Centennial Business Appreciation Event at Centennial Center Park
Economic Health	• Partnered with Finance Department staff to evaluate cost to serve data and develop a fiscal impact model. • The Economic Development Technical Advisory Committee continued to evaluate areas of opportunity and involvement for the business community.
Environment	• Continued to work with utilities, interested commercial property owners, and other properties to pursue alternative energy options within the City's commercial properties. • Continued to discuss the importance of LEED facilities and upgrades with commercial property owners.

Performance Measurements:	**2012 Actual**	**2013 Actual**	**2014 Estimated**	**2015 Projected**
New Commercial Square Feet Added	98,000	140,000	130,000	130,000
Economic Development Inquiries	332	335	340	345
Business Development, Retention & Expansion				
Contacts[1]	171	175	175	175
Economic Development Web Hits	1,527	1,400	1,700	1,700

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

Goals and Objectives:

City Services	• Enhance communication efforts by utilizing web-based newsletter/marketing software with results reporting function to evaluate effectiveness and outreach. • Encourage public participation in special projects by hosting open houses and using a variety of communication efforts to reach a broad stakeholder base. • Continue active participation in the Metro Denver EDC, South Metro Denver Chamber of Commerce, Aurora Chamber of Commerce and Denver South Economic Development Partnership. • Invite key business leaders to attend various economic development related functions. • Implement the new Pilot Program for Economic Development which includes the formation of a City Economic Development Team and utilize private sector consultants to help with focused economic development efforts.
Community Quality of Life / Citizen Engagement	• Participate in various events and strategies with the Metro Denver EDC, South Metro Denver Chamber of Commerce, Aurora Chamber of Commerce and Denver. • Develop custom demographic profiles for key trade areas and geographies within Centennial that are available for download from the City's website.
Economic Health	• Partner with Finance and Community Development staff to prepare fiscal impact model reports for various projects. • Work with the Economic Development Technical Advisory Committee to evaluate areas of opportunity and involvement for the business community. • Determine targeted properties within the City to develop or redevelop. • Pursue strategic annexations where appropriate.
Environment	• Continue to work with utilities, interested commercial property owners, and other properties to pursue alternative energy options within the City's commercial properties. • Continue to discuss the importance of LEED facilities and upgrades with commercial property owners.

Economic Development
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 78,693	$ 225,000	$ 225,000	$ 225,000	$ -	0.0%
Other Services & Supplies	28,770	79,000	89,000	84,000	5,000	6.3%
TOTAL	**$ 107,463**	**$ 304,000**	**$ 314,000**	**$ 309,000**	**$ 5,000**	**1.6%**

Nondepartmental

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

Prior Year Uses: During 2014, the primary use of funds in the Nondepartmental Division is for County vendor and treasurer's fees, payments made pursuant to Incentive Agreements, and legal costs related to specific projects.

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

Nondepartmental
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 105,148	$ 433,120	$ 583,120	$ 470,080	$ 36,960	8.5%
Other Services & Supplies	4,837,389	4,718,394	4,742,720	4,485,376	(233,018)	-4.9%
TOTAL	**$ 4,942,537**	**$ 5,151,514**	**$ 5,325,840**	**$ 4,955,456**	**$ (196,058)**	**-3.8%**

Central Services

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

Prior Year Uses: During 2014, the primary use of funds in the Central Services Division included employees' professional training, professional dues, and office supplies.

Planning: The 2015 Budget will be utilized consistent with to prior years.

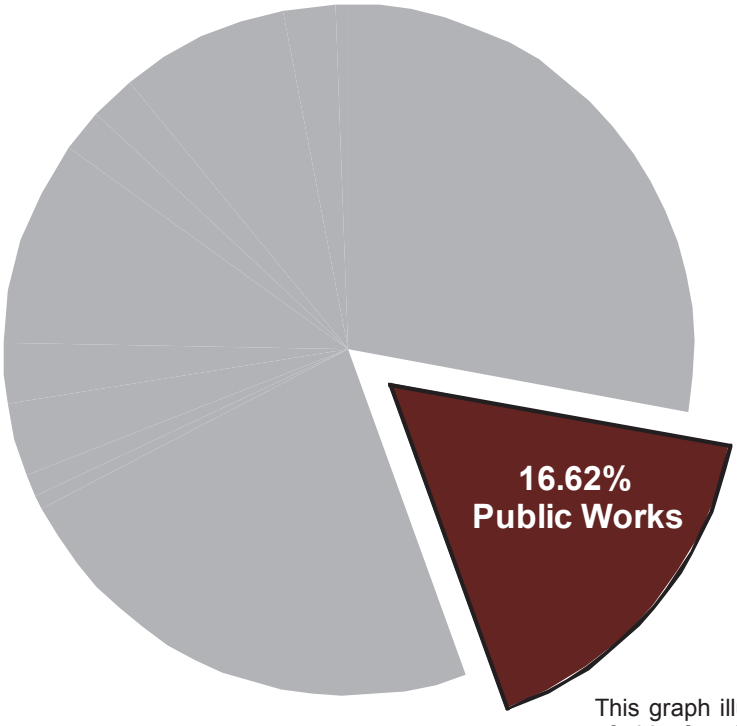
Central Services
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies	$ 205,297	$ 336,830	$ 336,830	$ 336,830	$ -	0.0%
TOTAL	**$ 205,297**	**$ 336,830**	**$ 336,830**	**$ 336,830**	**$ -**	**0.0%**

PUBLIC WORKS

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

2015 Expenditures
Public Works

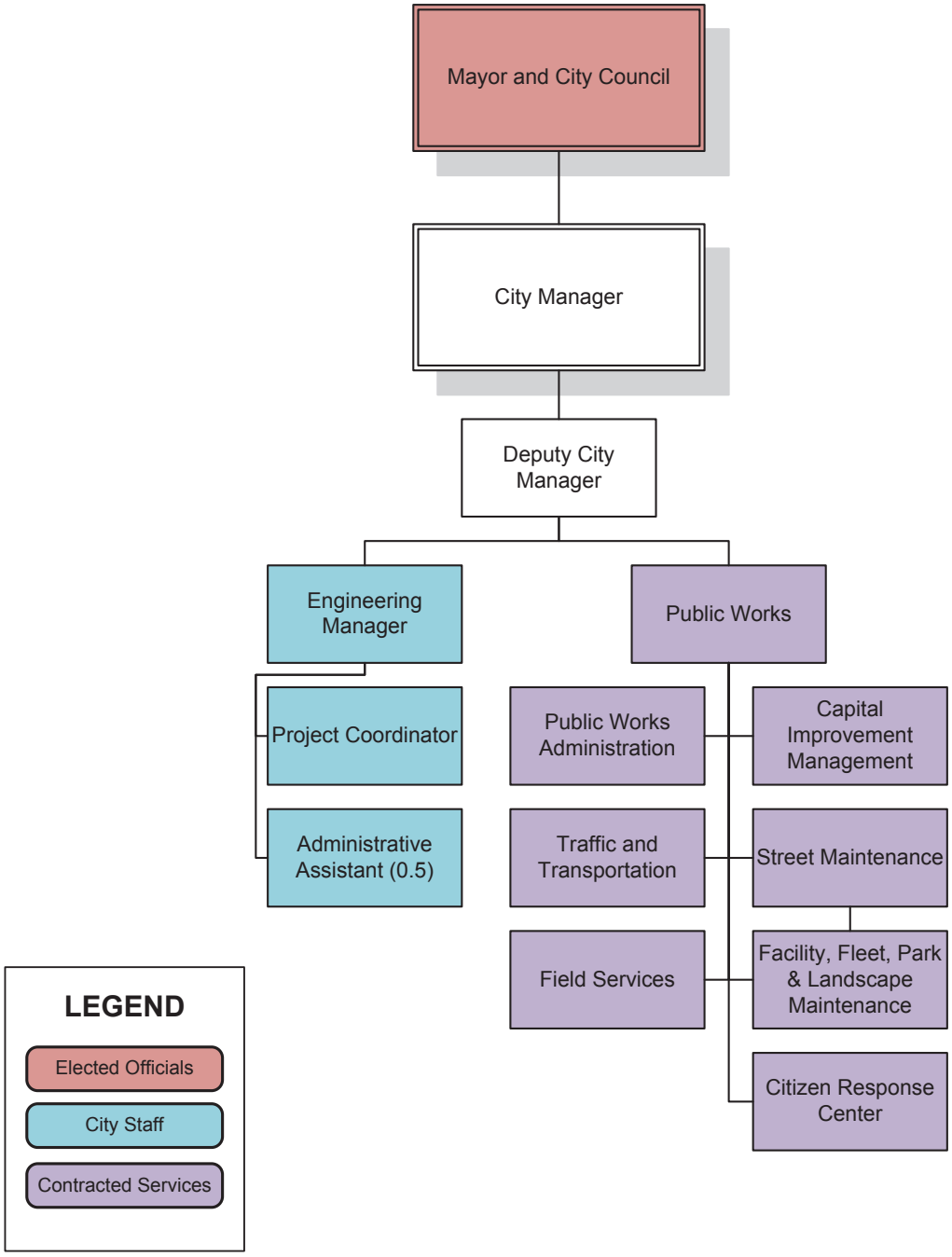


This graph illustrates the percentage of this function's expenditures (not including transfers) to the operating budget of all fund types.

Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 460,274	$ 480,881	$ 240,628	$ 242,891	$ (237,990)	-49.5%
Contracted Services	10,135,646	10,575,301	11,092,708	11,768,037	1,192,736	11.3%
Other Services & Supplies	1,704,202	1,808,718	2,151,968	2,080,268	271,550	15.0%
Capital Outlay	313,018	160,000	202,000	-	(160,000)	-100.0%
Total Before Transfers	**12,613,140**	**13,024,900**	**13,687,304**	**14,091,196**	**1,066,296**	**8.2%**
Transfers to CIP Fund	9,782,000	9,071,883	15,962,383	18,995,683	9,923,800	109.4%
TOTAL	**$ 22,395,140**	**$ 22,096,783**	**$ 29,649,687**	**$ 33,086,879**	**$ 10,990,096**	**49.7%**

PUBLIC WORKS



Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
Public Works Staff	3.50	2.50	2.50	-
Public Works Contracted	41.50	43.25	43.25	-
Facilities	1.50	1.75	2.63	0.88
TOTAL	**46.50**	**47.50**	**48.38**	**0.88**

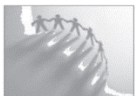
Overview: The Field Services Division provides a well maintained street system through its street sweeping, mowing, pavement patching, concrete replacement, crack sealing, lane striping, pavement marking, and sign maintenance programs. It also provides snow removal services for the City's designated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

Prior Year Accomplishments:

City Services	• Completed 2,000 tons of asphalt patching. • Completed 466 cubic yards of concrete and related structure rehabilitation repair. • Performed crack seal preventative maintenance by applying 45,000 pounds of crack sealant. • Swept entire street network three (3) times by performing a double sweep in the spring, a single sweep in the summer and a double sweep in the fall.
Community Quality of Life / Citizen Engagement	• Provided a highly responsive Division that addressed the community's questions and needs through excellence in service delivery according to the established priority system. • Maintained right-of-way vegetation to a height of eight inches for health, safety, and appearance. • Plowed all streets within the priority routing system to maintain a Mostly Clear condition on Priority 1 streets and a Plowed condition on Priority 2 streets. • Managed the roadway network for the City of Centennial to maintain an overall "Good" network condition.
Economic Health	• Prudently managed the use of City funds by following established guidelines for evaluation and prioritization of work. • Provided snow removal on priority routes to facilitate vehicular travel for employers, employees, business owners, customers and citizens within the City of Centennial.
Environment	• Trained and educated the staff on current practices that use environmentally responsible materials and processes. • Worked with the community partners such as local water and sanitation districts as well as Southeast Metro Stormwater Authority to follow guidelines to protect the City's infrastructure and water resources. • Maintained reduction of aggregate usage in snow and ice control to contribute to the reduction of PM 10 emissions in the Denver Metro area.

Performance Measurements:	**2012 Actual**	**2013 Actual**	**2014 Estimated**	**2015 Projected**
Tons of Street Patching Completed	2023	2,378	2,000	2,000
Pounds of Crack Sealing Completed	43,496	34,204	45,000	45,000
Miles of Street Sweeping Completed	7,579	8,831	3	3
Acres of Mowing and Weed Control Completed	6	2	4	4
Cubic Yards of Curb, Gutter, Sidewalk and Crosspans Replaced	513	518	466	466

Goals and Objectives:

 City Services	• Complete 2,000 tons of asphalt patching. • Complete 466 cubic yards of concrete and related structure rehabilitation repair. • Perform crack seal preventative maintenance by applying 45,000 pounds of crack sealant. • Sweep entire street network three (3) times by performing a double sweep in the spring, a single sweep in the summer and a double sweep in the fall.
 **Community Quality of Life / Citizen Engagement**	• Maintain right-of-way vegetation to a height of eight inches for health, safety, and appearance. • Plow all streets within the priority routing system to maintain a Mostly Clear condition on Priority 1 streets and a Plowed condition on Priority 2 streets. • Maintain the roadway network for the City of Centennial to achieve an overall "Good" network condition.
 Economic Health	• Prudently manage the use of City funds by following established guidelines for evaluation and prioritization of work. • Provide snow removal on priority routes to facilitate vehicular travel for employers, employees, business owners, customers and citizens within the City of Centennial.
 Environment	• Work with the community partners such as local water and sanitation districts as well as Southeast Metro Stormwater Authority to follow guidelines to protect the City's infrastructure and water resources. • Maintain reduction of aggregate usage in snow and ice control to contribute to the reduction of PM 10 emissions in the Denver Metro area.

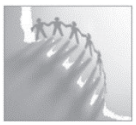
Overview: The Traffic Engineering Services Division is responsible for transportation planning, traffic engineering and neighborhood safety to provide a safe and efficient transportation system for City residents and commuters. The Division works with state and nearby local transportation agencies to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

Prior Year Accomplishments:

City Services	• Continued to expand the signal communication network and add signals to the Centracs traffic signal system. • Inspected and inventoried approx. 4,000 signs and completed the second year of the five-year program to replace all green street name signs. • Completed the 2014 Crash Analysis to identify safety improvements. • Updated the Intelligent Transportation Systems (ITS) plan to account for recent communications infrastructure work accomplished. • Completed the 2014 Annual Striping Program, including pavement markings and crosswalk striping. • Completed the re-inspection of the City's traffic signal poles as part of the five-year program.
Community Quality of Life / Citizen Engagement	• Enhanced pedestrian mobility by identifying needed improvements at Highline Canal trail crossings. • Utilizing recently adopted NTMP amendments to engage neighborhoods, prioritized new applications and implemented one neighborhood traffic calming project. • Processed neighborhood block party, special event, and neighborhood parking permits to promote community spirit.
Economic Health	• Utilized current ROW and street rehabilitation construction projects and Federal funds to cost effectively expand fiber optic communications for traffic signals. • Pursued grant opportunities, including DRCOG ITS funds and STIC innovation funds
Environment	• Continued the installation of LED street lights at signalized intersections. • Completed a traffic signal retiming project to reduce vehicle delay, fuel consumption and carbon monoxide emissions

Performance Measurements:	**2012 Actual**	**2013 Actual**	**2014 Estimated**	**2015 Projected**
Linear Feet of Lane Striping Completed	1,256,574	1,205,736	1.330,000	1,330,000
Pounds of Crosswalks and/or Stop Bars Completed	1,085	906	976	1,000
Amount of Signs Installed	557	2,768	2,500	2,500
Linear Feet of Crosswalk/Stop Bar Acrylic Paint Markings	30,741	37,468	38,566	38,500

Goals and Objectives:

 City Services	• Inspect and inventory approx. 4,000 signs and complete the third year of the five-year program to replace all green street name signs. • Complete the 2015 Crash Analysis to identify safety improvements. • Complete the 2015 Annual Striping Program, including pavement markings and crosswalk striping. • As necessary, replace traffic signal poles identified in the inspection program as failed or imminent-failure structures.
 **Community Quality of Life / Citizen Engagement**	• Prioritize NTMP applications and implement one neighborhood traffic calming project. • Process neighborhood block party, special event, and neighborhood parking permits to promote community spirit.
 Economic Health	• Pursue at least one grant opportunity from CDOT, DRCOG, or FHWA. • Utilize current ROW and street rehabilitation construction projects and Federal funds to cost effectively expand fiber optic communications for traffic signals.
 Environment	• Complete at least one traffic signal retiming project to reduce vehicle delay, fuel consumption and carbon monoxide emissions. • Continue to identify opportunities for energy efficient or solar applications in traffic operations to reduce the City's energy consumption.

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

Prior Year Accomplishments:

City Services	• Created an online ROW permit form to allow contractors greater ease of access to information related to permits. • Completed the building and site improvements at Eagle Street for a fully functional public works facility, including the addition of a 5,000 ton salt dome. • Updated the 10-year Capital Improvement Program document. • Completed the $6.6 million Street Rehabilitation Program ahead of schedule and on budget.
Community Quality of Life / Citizen Engagement	• Provided staff support at Council District, CenCON and other community meetings. • Completed the renovation of the Eagle Street building to include a Community Room available for public use by citizens and nonprofit associations. • Completed a contract amendment to increase the size of the snowplow fleet and add ice removal equipment and services to provide a higher level of service to the community.
Economic Health	• Continued to add functionality to our asset tracking modules to allow staff to use improved methods of managing and maintaining assets under our scope. • Continued to develop a multi-year street rehabilitation program to assist with identifying funding strategies to maintain "Good" network pavement condition. • Ensured the public receives the full value of the contract by exceeding the minimum performance standards in all areas.
Environment	• Completed trash collection on County Line Rd (I25 to Quebec) as part of the Adopt a Highway Program. • Utilized hot in-place recycling pavement restoration on Dry Creek Road which significantly reduces the use of new resources since existing materials are reused. • Reduced fuel consumption and improve service delivery for street sweeping services by implementing optimized routing. • Continued to explore innovative solutions to reducing the City's carbon footprint in the delivery of public works services.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Percentage of Customer Calls Answered Within Two Minutes	92%	90%	90%	90%
Percentage of Calls Placed with Answering Service Responded to Within One Day	100%	100%	100%	100%

Goals and Objectives:

City Services	• Manage the widening of Arapahoe Road, Waco to Himalaya. • Complete the Street Rehabilitation Program on time and under budget.
Community Quality of Life / Citizen Engagement	• Provide staff support at Council District, CenCON and other community meetings. • Manage the operation of Centennial Center Park to ensure a safe, clean and memorable experience by park patrons.
Economic Health	• Continue to add functionality to our asset tracking modules to allow staff to use improved methods of managing and maintaining assets under our scope. • Develop a multi-year street rehabilitation program to assist with identifying funding strategies to maintain "Good" network pavement condition. • Ensure the public receives the full value of the contract by exceeding the minimum performance standards in all areas.
Environment	• Complete trash collection on County Line Rd (I25 to Quebec) as part of the Adopt a Highway Program. • Continue to explore innovative solutions to reducing the City's carbon footprint in the delivery of public works services.

Public Works

Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 460,274	$ 480,881	$ 240,628	$ 242,891	$ (237,990)	-49.5%
Contracted Services	10,135,646	10,575,301	11,092,708	11,768,037	1,192,736	11.3%
Other Services & Supplies	1,074,608	1,048,843	1,088,843	1,103,843	55,000	5.2%
Capital Outlay	-	-	35,000	-	-	-
Total Before Transfers	**$ 11,670,528**	**$ 12,105,025**	**$ 12,457,179**	**$ 13,114,771**	**$ 1,009,746**	**8.3%**
Transfers to CIP Fund	9,782,000	9,071,883	15,962,383	18,995,683	9,923,800	109.4%
TOTAL	**$ 21,452,528**	**$ 21,176,908**	**$ 28,419,562**	**$ 32,110,454**	**$ 10,933,546**	**51.6%**

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

Prior Year Accomplishments:

 City Services	• Achieved a high level of accountability and productivity by consistently meeting all performance measurements, while maintaining daily operations at three facilities - Centennial Center Park, Civic Center, and the newly renovated Eagle Street facility. • Implemented monthly performance reporting, beginning in July, and joined the KPM program. • Monitored customer expectations and satisfaction through customer service surveys. Implemented process improvements based upon customer suggestions, such as meeting room set-up, submittal of work requests and custodial services (performed by other contractor). • Maintained City fleet to ensure availability and reliability. • Maintained continuous operation of the splash pad in Center Park, except for one 45 minute period in June. This marks a dramatic improvement compared to 2013 when the splash pad was down multiple times, sometimes for more than one day. • Ensured repairs to the Council Chamber were completed on-time following flooding on July 9th, allowing all meetings to resume in space and the Municipal Court function to return in late August. • Managed multiple capital improvement projects at Civic Center within budget: security camera enhancements, landscaping, storage garage and security fencing. In addition, completed multiple projects in Center Park to enhance public use and safety: security cameras, security fencing around pump vault, irrigation improvements and control upgrade, playground equipment maintenance, and new pavilion in the demonstration garden. And new signs at Eagle Street facility.
 Community Quality of Life / Citizen Engagement	• Achieved greater than 99% continuous operation of the splash pad in Center Park, thereby allowing park patrons to enjoy the water feature, and repaired playground equipment to maintain high quality experience. • Processed park reservations through web requests and calls to Citizen Response Center (CRC) and provided daily, posting at shelters to inform public of reservations. • Assisted during special events at Centennial Center Park.
 Economic Health	• Maintained a lean, transparent, responsive, and fiscally responsible division by tracking and meeting performance measurements, improved business processes, performed customer service surveys, and operated within budget. • Completed all capital improvement projects within budget.
 Environment	• Monitored irrigation use to minimize water usage; updated Centennial Center Park's irrigation control system to allow for remote control of system. • Managed Public Works yard in compliance with all stormwater regulations. • Performed quarterly water testing at the Civic Center and Eagle Street. • Monitored water quality of the splash pad at Centennial Center Park three times daily.

Goals and Objectives:

 City Services	• Maintain high level of accountability and productivity by consistently meeting all performance measurements. • Continue to monitor customer service expectations and satisfaction through customer service surveys. Implement improvements based upon customer suggestions. • Maintain City fleet to ensure availability and reliability. • Strive for 99% continuous operation of the splash pad in Centennial Center Park. • Provide strong project management for capital improvement projects at the three facilities.
 Community Quality of Life / Citizen Engagement	• Strive for 99% continuous operation of the splash pad in Centennial Center Park and proactively inspect and repair playground equipment to maintain high quality experience. • Provide exceptional support for reservations of community and conference rooms at the Eagle Street facility as well as Centennial Center Park reservations, special events and amphitheater events. • Complete all scheduled Centennial Center Park improvements prior to Memorial Day.
 Economic Health	• Maintain a lean, transparent, responsive, and fiscally responsible Division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Continue to perform preventative inspections at all facilities to preserve assets. • Manage capital improvement projects at the three facilities on-time and within budget.
 Environment	• Continue to monitor water and energy use at the Civic Center, Centennial Center Park and Eagle Street to manage costs while preserving City assets. • Maintain compliance of Public Works yard with all stormwater regulations. • Perform quarterly water testing at the Civic Center and Eagle Street facility. • Monitor water quality of the splash pad at Centennial Center Park three times daily.

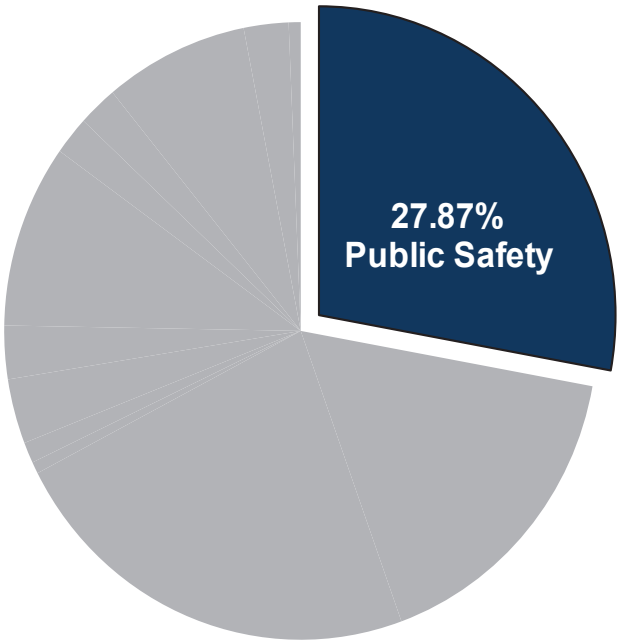
Facilities & Fleet
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies	$ 629,594	$ 759,875	$ 1,063,125	$ 976,425	$ 216,550	28.5%
Capital Outlay	313,018	160,000	167,000	-	(160,000)	(1)
TOTAL	**$ 942,612**	**$ 919,875**	**$ 1,230,125**	**$ 976,425**	**$ 56,550**	**6.1%**

PUBLIC SAFETY

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

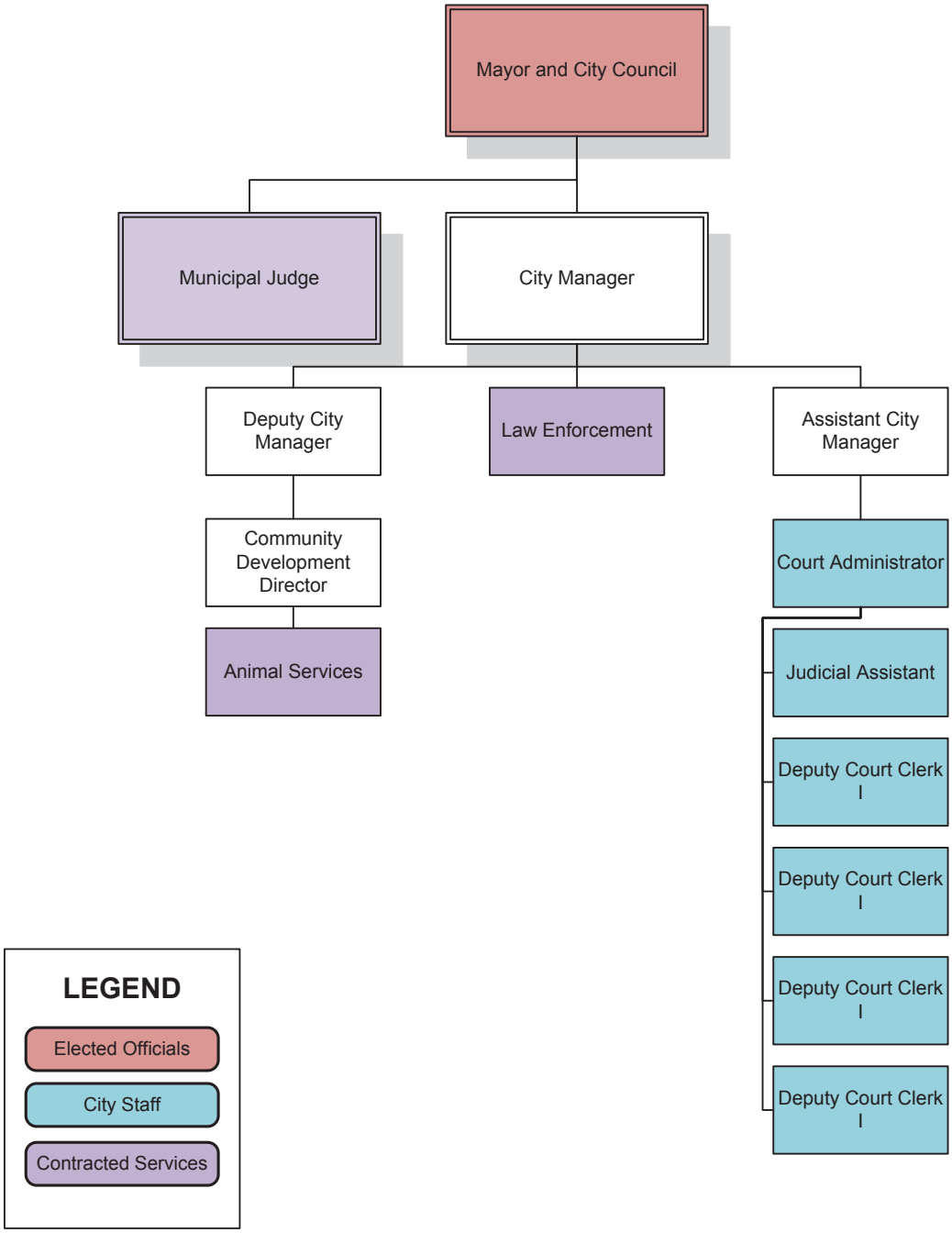
2015 Expenditures
Public Safety



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

Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 326,531	$ 382,519	$ 346,434	$ 390,756	$ 8,237	2.2%
Contracted Services	20,917,204	21,665,359	21,371,483	23,097,531	1,432,172	6.6%
Other Services & Supplies	158,054	142,630	395,630	145,330	2,700	1.9%
TOTAL	**$ 21,401,789**	**$ 22,190,508**	**$ 22,113,547**	**$ 23,633,617**	**$ 1,443,109**	**6.5%**



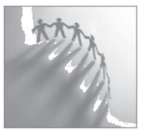
Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
Law Enforcement	159.75	159.75	159.75	-
Animal Services	5.50	5.50	5.50	-
Municipal Court	6.00	6.00	6.00	-
TOTAL	**171.25**	**171.25**	**171.25**	**-**

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

The Arapahoe County Sheriff's Office is committed to fostering Centennial's high quality of life through innovative programs and services. These include a City-wide graffiti clean up program, the patrol impact team, and community services specialists. All marked patrol vehicles assigned to the City are clearly identified as City vehicles and all patrol deputies assigned to the City wear the City logo on their uniform.

Prior Year Accomplishments:

 City Services	• Continue to work on developing information with criminal patterns and repeat offenders. Objective: Work closely with Crime Analysis and Investigators assigned to cases that we (Impact, Investigations, Crime Analyst) have discovered as being patterns with known modus Result: The objective was and continues to be met and has resulted in numerous arrests. • Maintain community partnerships within Arapahoe County School Districts through the School Resource Office (SRO) Program Objective: Effectively continue positive partnership with all schools and SRO's from neighboring law enforcement agencies Result: Three Sheriff's Office members were recognized at a national level by the National Association of School Resource Officers for there actions and bravery in the Arapahoe HS shooting. SRO's taught Internet Safety, Drug and Alcohol Awareness, Personal Safety for Schools Program and many others to students in schools.
 **Community Quality of Life / Citizen Engagement**	• Maintain a low number of fatal accidents, injury accidents and property damage accidents through the use of educational and enforcement programs. Objective: Work with local schools and SRO's in relation to safety procedures around schools and education of young drivers. Result: Participated in Safe Start and SRO's received statistical analysis of issues related to the schools throughout the year Objective: Participate in both national and local "Click it or ticket" campaigns to reduce the fatal and injury accident rates. Result: Participated in both campaigns and were ranked as the second highest agency in the state for the two week campaign.
 Economic Health	• The Arapahoe County Sheriff's Office will examine the existing law enforcement budget and strive to identify ways and means to help the City meet its budget projections. This includes grant applications, and efficiencies around reorganization when practical. Objective: The Arapahoe County Sheriff's Office will analyze programs and services, actively pursue grant opportunities, and evaluate our organizational structure to determine ways to be more efficient with taxpayer dollar expenditures. Result: Budgets were closely managed to be sure spending did not exceed budget. Grant opportunities were actively pursued when appropriate. The 2013 Justice Assistance Grant (JAG) Local Solicitation grant has been approved and awarded.

Prior Year Accomplishments (Continued):

Environment	• Utilize the Arapahoe County Sheriff's Office Wildland Fire Response Team to continue working with local fire districts regarding mitigation and suppression of wildland fires. Objective: To implement a Community Wildfire Protection Plan with local fire districts. Result: Community Wildfire Protection Plan has been approved by the Colorado State Forest Service and has been implemented by both ACSO and the Colorado State Forest Service. • To obtain re-certification of the Colorado State Hazmat Technician requirements for both Environmental Crimes Unit Investigators. Objective: Train with hazmat technicians from other agencies (including, fire districts, Colorado State Patrol, Union Pacific Railroad) and complete 22 practical tests. Result: Re-certification completed for both Environmental Crimes Unit Investigators.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Non-Emergency Calls For Service	45,360	38,200	39,000	40,000
Emergency Calls For Service (E911)	5,514	8,545	8550	8600
Part 1 Crimes	1,781	1,372	1500	1500
Adult Arrests	820	1902	1900	1950
Juvenile Arrests	454	399	390	390

Goals and Objectives:

City Services	• Implement and evaluate the staffing and deployment recommendations as made by the Resource Deployment Committee. Objective: Implement the new shift schedule for line service in Patrol Services. Objective: Monitor and evaluate the staffing and deployment changes to make any necessary adjustments. • Build and enhance a cooperative work effort with other law enforcement agencies and the community to reduce crime and victimization. Objective: Attend monthly SRO meetings with local agencies and school districts to share law enforcement intelligence relating to student criminal activity, gang activity and student unrest. Objective: Coordinate with the Aurora Police Department SROs (CCSD) to participate in joint building clearance and active shooter training.
Community Quality of Life / Citizen Engagement	• Increase traffic safety by targeted emphasis on traffic enforcement, education and DUI related traffic issues Objective: Reduce DUI related crashes by 5% and increase DUI arrests prior to crash Objective: Participate in national "Click it or ticket" campaign. • Successfully achieve CALEA Public Safety reaccreditation using the Gold Standard Assessment format. Objective: Accreditation liaisons will work closely with the Accreditation Staff to provide appropriate file documentation
Economic Health	• The Arapahoe County Sheriff's Office will examine the existing law enforcement budget and strive to identify ways and means to help the City meet its budget projections. This includes grant applications, and efficiencies around reorganization when practical. Objective: The Arapahoe County Sheriff's Office will analyze programs and services, actively pursue grant opportunities, and evaluate our organizational structure to determine ways to be more efficient with taxpayer dollar expenditures.
Environment	• Complete and adopt the five-year Multi-Hazard Mitigation Plan to identify natural hazards and develop achievable mitigation strategies inline with identified natural hazards. Objective: Further refine flood plain mapping Objective: Mitigate urban flooding in partnership with SEMSWA Objective: Increase basis points to reduce NFIP (Nat'l Flood Insurance) costs for citizens

Law Enforcement
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 18,620,581	$ 19,278,763	$ 18,984,887	$ 20,644,331	$ 1,365,568	7.1%
TOTAL	**$ 18,620,581**	**$ 19,278,763**	**$ 18,984,887**	**$ 20,644,331**	**$ 1,365,568**	**7.1%**

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

Prior Year Accomplishments:

City Services	• Achieved 100 percent live release rate. (ALL animals wearing a City license tag were returned to their owner). • Sustained complete transparency of monthly performance posted on City website. • Exceeded response time goals to emergency priority calls for service (less than 25 minutes) and high priority 2 calls for service (less than 2 hours). • Thoroughly investigated 165 calls of animal cruelty, 27 calls of aggressive animals, 74 animal bites, and confiscated 15 animals to protect public safety and health.
Community Quality of Life / Citizen Engagement	• Participated in 16 Centennial community and public events where officers helped in creating positive public relations by speaking with HOA's and other Public Events regarding Animal Services, pet safety, bite prevention, and coexisting with wildlife. • Attended the City's Community Outreach team of ACSO, Code Compliance, Building, Planning, Zoning, and Animal Services.
Economic Health	• Participated in 3 discounted license events. • Maintained City's dog licensed population to 23%
Environment	• Utilized bike patrols and foot patrols in public parks which resulted in eliminating use of fossils fuels, improved public safety, use of trails and open space as well as building stronger relationships with public. • Reduced fuel costs, miles driven, and utilized staff resources more effectively with continued use of GIS Mapping, Chameleon software, and Global Positioning System. • Coordinated with Arapahoe County Sheriff's Office to create in-house training opportunities for Fall 2014.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Total Calls for Service	9,826.0	7,516	6,858	7,000
Number of Aggressive Animal Incidents/Animal Bites	70/132	58/128	54/148	60/140
Animal Live Release Rate (Wildlife excluded)	97%	96%	97%	90%
Percent of Animals Licensed	23.00%	23.52%	22.90%	23.50%
Total Revenue Revenue	$91,153	$91,985	$79,214	$85,000

Goals and Objectives:

City Services	• Strive to maintain a 90 percent Live Release Rate, excluding wildlife. • Complete a minimum of 450 calls for service per month (5,400 per year). • Track, measure, and maintain response times within newly establish levels of priority. • Thoroughly investigate all reports of aggressive animals, dog bites, and complaints of animal cruelty.
Community Quality of Life / Citizen Engagement	• Participate in Centennial-sponsored community events. • Be available to attend District, CenCON, and HOA meetings. • Attend a minimum of 10 community events/meetings. • Continue to work with City's communication department in using media outlets: newsletter, website, social media (Twitter and Facebook) to educate citizens about responsible pet ownership.
Economic Health	• Continue to work with the City in creating and implementing an animal license marketing/public relations campaign. • Explore possiblity of one contract with Animal Services overseeing all services related to division.
Environment	• Continue to conduct foot and bike patrols in public parks.

Animal Services
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 605,579	$ 620,470	$ 620,470	$ 635,982	$ 15,512	2.5%
TOTAL	**$ 605,579**	**$ 620,470**	**$ 620,470**	**$ 635,982**	**$ 15,512**	**2.5%**

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

Prior Year Accomplishments:

 City Services	• Restitution Pamphlets sent to all victims for restitution/created Hippa release. • Rights of Advisal revised and translated into Spanish. • Revised the court pages on the website. • Developed the Fun Committee for staff retention and recognition. • Developed Teen Court as a community service program.
 Community Quality of Life / Citizen Engagement	• Reviewed Traffic Schools and Teen Discovery programs. • Continue to review current proceedures /processes to improve service delivery. • Worked on the Flag team to prepare the Kiosk to travel as a satilite customer service station.
 Economic Health	• Completed court audit of software requested new software. • Provided additional means for the indigent to have relaxed payment requirments to ensure successful payment of fines.
 Environment	• Completed E-Citation project for Centennial waiting for implementation and testing with the Arapahoe County Sheriff's Office (ACSO). • Electronic storage of documents and reports implemented.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Percentage of Plea Bargains Mailed into the Court	72%	74%	74%	74%
Percent of Cases Closed/Resolved	98.43%	98.74%	98%	98%
Percentage of Cases Open/Not Resolved	1.57%	1.26%	2%	2%
Number of Defendants Attending Court Ordered Education Classes	282	221	270	270
Number of Cases per Court Clerk	4,914	5,369	5,756	5,037

Goals and Objectives:

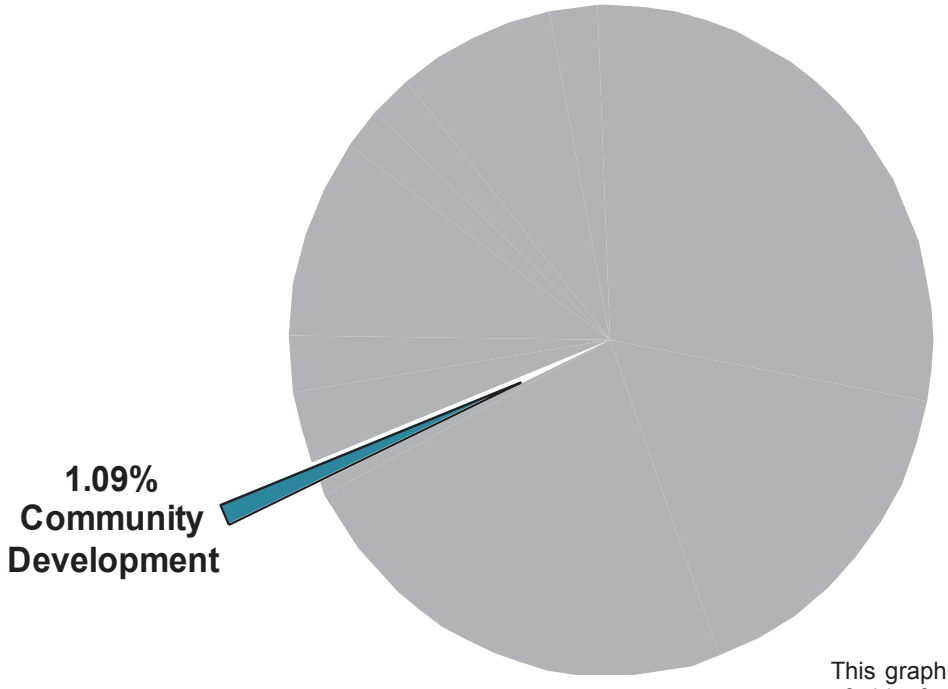
City Services	• Community Service program • Continue FUN Committee events
Community Quality of Life / Citizen Engagement	• Further Implementation of Teen Court
Economic Health	• Look for new on line payment oportunities by web, and add e-checks • Research and purchase new court software and train staff, update processes as needed
Environment	• With the implementation of E-Citations we will reduce the need for file jackets, printing of files and reduce the amount of paper used to process payments.

Municipal Court
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 326,531	$ 382,519	$ 346,434	$ 390,756	$ 8,237	2.2%
Contracted Services	1,691,044	1,766,126	1,766,126	1,817,218	51,092	2.9%
Other Services & Supplies	158,054	142,630	395,630	145,330	2,700	1.9%
TOTAL	**$ 2,175,629**	**$ 2,291,275**	**$ 2,508,190**	**$ 2,353,304**	**$ 62,029**	**2.7%**

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

2015 Expenditures
Community Development

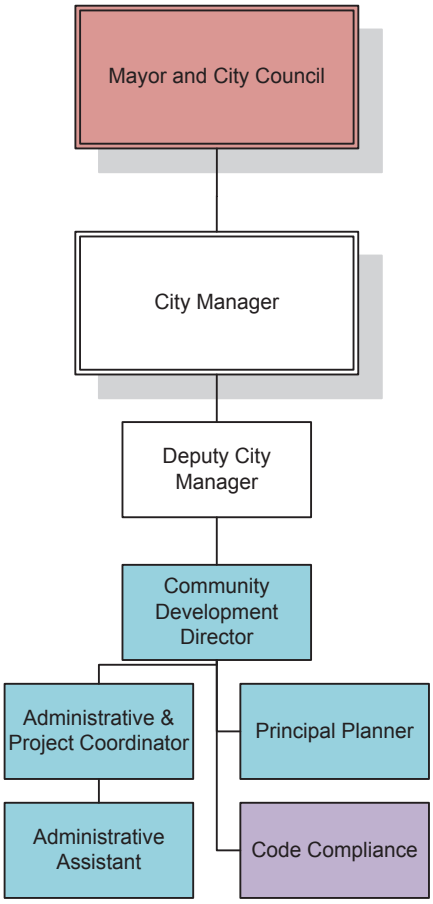


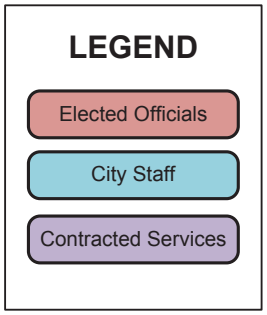
This graph illustrates the percentage of this function's expenditures (not including transfers) to the operating budget of all fund types.

Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 306,028	$ 356,095	$ 346,066	$ 418,042	$ 61,947	17.4%
Contracted Services	406,850	419,869	419,869	433,725	13,856	3.3%
Other Services & Supplies	65,576	76,000	709,530	76,000	-	0.0%
Total Before Transfers	**$ 778,454**	**$ 851,964**	**$ 1,475,465**	**$ 927,767**	**$ 75,803**	**8.9%**
Transfers to Land Use Fund	(651,915)	(218,669)	(367,834)	(312,939)	(94,270)	43.1%
TOTAL	**$ 126,539**	**$ 633,295**	**$ 1,107,631**	**$ 614,828**	**$ (18,467)**	**-2.9%**

COMMUNITY DEVELOPMENT





Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
Community Development	3.00	4.00	4.00	-
Code Compliance	3.75	3.75	3.75	-
TOTAL	**6.75**	**7.75**	**7.75**	**-**

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

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

Prior Year Accomplishments:

City Services	• Maintained a high level of accountability and productivity in the delivery of services by monitoring and developing performance measurements for each Division, including KPM Program and customer service surveys; negotiated the new Animal Services contract; ensured successful implementation of Innoprise software including on-line services. • Continued to identify business process enhancements in each Division to provide continual process improvements. Ensure continued, successful implementation of Innoprise software including online permitting, licensing and inspections.
Community Quality of Life / Citizen Engagement	• Supported the Open Space program to fund trail enhancements to improve recreational opportunities within the City. Specifically, entered into comprehensive funding agreements with South Suburban and Arapahoe Parks and Recreation District. Engaged in design for the Lone Tree Creek Trail in cooperation with the Dove Valley Metropolitan District and Arapahoe County. Began an alternatives analysis for Dove Valley Regional Park in conjunction with Arapahoe County • Contributed to the addition of more retail businesses in the City through development and the annexations.
Economic Health	• Maintained a lean, transparent, responsive, and fiscally responsible Department by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Actively participated on the Annexation Team to pursue annexation opportunities, including the Centennial East Corporate Center.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Land Use Fund Annual Expenses	$3,136,858	$3,068,995	$3,309,166	$2,879,061
Land Use Fund Annual Revenue (Excluding Use Tax Transfer)	$3,209,520	$3,720,910	$3,677,000	$3,192,000
Percent of LUF Budget Covered by Revenue	100%	100%	100%	100%
Number of City Employees in Department	4	3	3	4
City Employee Turnover Rate	25%	0%	50%	0%
Number of City Employees Participating in Training	4	3	3	4
Number of Customer Surveys	4486	3627	3870	3950
Number of Presentations to City Council	60	59	71	60
Number of CenCON Meetings	4	2	2	3
Number of Public Education/Community Workshops	29	31	32	30
Number of District/HOA Meetings Attended	12	14	15	15

Performace Measurements: (Continued)	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Production of P&D Annual Report	Yes	No	No	No
Number of Neighborhood Resource Guides Distributed	1,000	500	0	0
Number of Customer Service Training Workshops	0	1	2	2
Number of Miles of Trails Constructed	0	0	0	3.2
Number of Open Space Acres Acquired	0	0	0	0
Number of Parks Improved	0	5	1	3

Goals and Objectives:

City Services	• Maintain a high level of accountability and productivity in the delivery of services by monitoring and developing performance measurements for each division, including KPM Program and customer service surveys; implement the new Animal Services contract; ensure successful roll-out of Innoprise software including on-line services. • Continue to identify business process enhancements in each division to provide continual process improvements. Ensure continued, successful implementation of Innoprise software including online permitting, licensing and inspections.
Community Quality of Life / Citizen Engagement	• Supported the Open Space program to fund trail enhancements to improve recreational opportunities within the City. Complete engineering and design of Lone Tree Creek and seek funding opportunities for construction. • Contribute to the addition of more retail businesses in the City through development and the annexations.
Economic Health	• Maintain a lean, transparent, responsive, and fiscally responsible department by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Actively participate on the Annexation Team to pursue annexation opportunities.

Community Development
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 306,028	$ 356,095	$ 346,066	$ 418,042	$ 61,947	17.4%
Other Services & Supplies	54,576	56,000	689,530	56,000	-	0.0%
Total Before Transfers	**$ 360,604**	**$ 412,095**	**$ 1,035,596**	**$ 474,042**	**$ 61,947**	**15.0%**
Transfers to Land Use Fund	(651,915)	(218,669)	(367,834)	(312,939)	(94,270)	43.1%
TOTAL	**$ (291,311)**	**$ 193,426**	**$ 667,762**	**$ 161,103**	**$ (32,323)**	**-16.7%**

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

Prior Year Accomplishments:

 City Services	• Participated in customer service surveys and applied feedback to enhance service delivery • Moved ROW obstruction article from MC Chapter 10 general offenses to Chapter 7 to be enforced as a nuisance • Attended a variety of community events and distributed materials to educate citizens and business owners on current regulations and engage them in change • Attended state & national conferences with professional associations to develop knowledge, skills and abilities • Enhanced webpage with resource list and yard sale quick tips.
 Community Quality of Life / Citizen Engagement	• Implemented distribution of compliance door hanger to stimulate customer survey participation • Staffed National Night Out, Centennial Under the Stars, Touch a Truck and held the annual sign round up • Completed HOA sign education outreach • Enhanced webpage with resource list and yard sale quick tips. • Completed candidate and initiative outreach prior to campaign season
 Economic Health	• Delivered high quality service that is transparent, fiscally responsible and responsive by meeting, tracking and reporting performance measures • Educated new and established retail businesses on the placement of temporary signs to ensure compliance and maximum visibility • Partnered with Centennial Rotary and South Suburban on community revitalization and beautification projects • Partnered with Department of Agriculture and South Suburban to identify and eradicate noxious vegetation
 Environment	• Partnered with Department of Agriculture and South Suburban to identify and eradicate noxious vegetation • Educated new and established retail businesses on the temporary sign code to enable them to reduce sign pollution • Maintained a paperless record-keeping management system as part of the sustainability measures

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Number of Presentations to City Council	1	1	2	2
Number of CenCON Meetings	2	0	2	2
Number of District/HOA Meetings	1	5	5	5
Number of complaints (New Cases)	1,793	1,011	1,200	1,200
Percent of complaints responded to within 48 business hours	100%	100%	100%	100%
Number of violations (proactive and reactive)	1,854	1,206	1,500	1,500
Number of unfounded complaints	274	220	200	180
Number of inspections	4,053	2,617	2,900	2,900
Number of Active Cases/Prior Month	464	590	600	600
Number of Active Cases/Current Month	1,791	1,601	2,100	2,100
Average number of days to investigate complaint	2	2	>1	2
Compliance rate	98%	98%	98%	98%
Number of court cases	0	0	1	1
Number of abatements	0	0	3	5
Average number of days for compliance	12	10	20	20
Number of dropped court cases	0	0	0	0
Number of dismissed court cases	0	0	0	0
Number of phone calls (Inquiries)	3,780	3,858	4,200	4,200
Number of temp signs in ROW pulled	3,059	1,960	2,100	2,100

Goals and Objectives:

City Services	• Continue to participate in customer service surveys to enhance service delivery • Continue to assess and make recommendations to update codes to reflect the changing community • Continue to enhance business processes • Continue to seek innovative to educate citizens and business owners on current regulations and engage them in change • Continue to develop the knowledge, skills and abilities of staff through professional association training
Community Quality of Life / Citizen Engagement	• Continue to create opportunities to facilitate presentations/workshops on Code Compliance processes and City codes • Continue to attend City-sponsored customer service training • Staff a booth at civic events, National Night Out, neighborhood events, or other outreach events to foster partnerships with the community
Economic Health	• Continue to deliver high quality service that is transparent, fiscally responsible and responsive by meeting, tracking and reporting performance measures • Continue to educate new and established retail businesses on the placement of temporary signs to ensure maximum visibility • Identify opportunities to partner with service organizations and businesses on community revitalization and beautification projects
Environment	• Continue to educate new and established retail businesses on the temporary sign code to enable them to reduce sign pollution • Continue to maintain a paperless record keeping management system for code cases and explore additional sustainability solutions

Code Compliance
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 406,850	$ 419,869	$ 419,869	$ 433,725	$ 13,856	3.3%
Other Services & Supplies	11,000	20,000	20,000	20,000	-	0.0%
TOTAL	**$ 417,850**	**$ 439,869**	**$ 439,869**	**$ 453,725**	**$ 13,856**	**3.1%**

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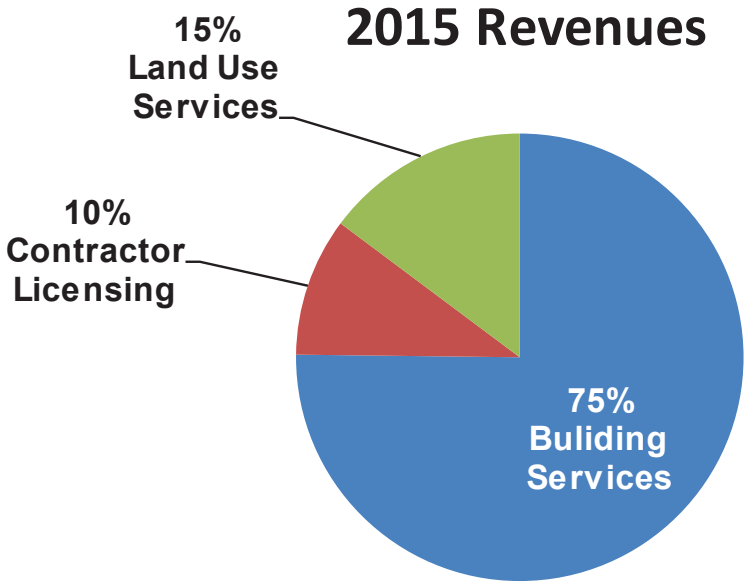
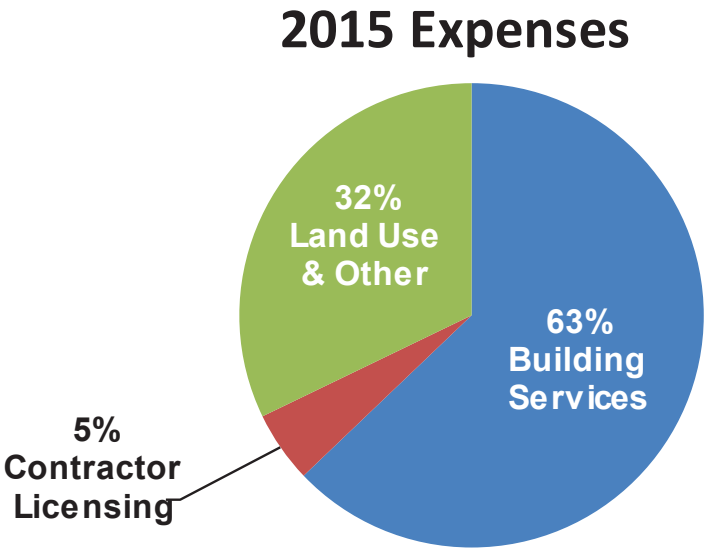
LAND USE FUND

LAND USE

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

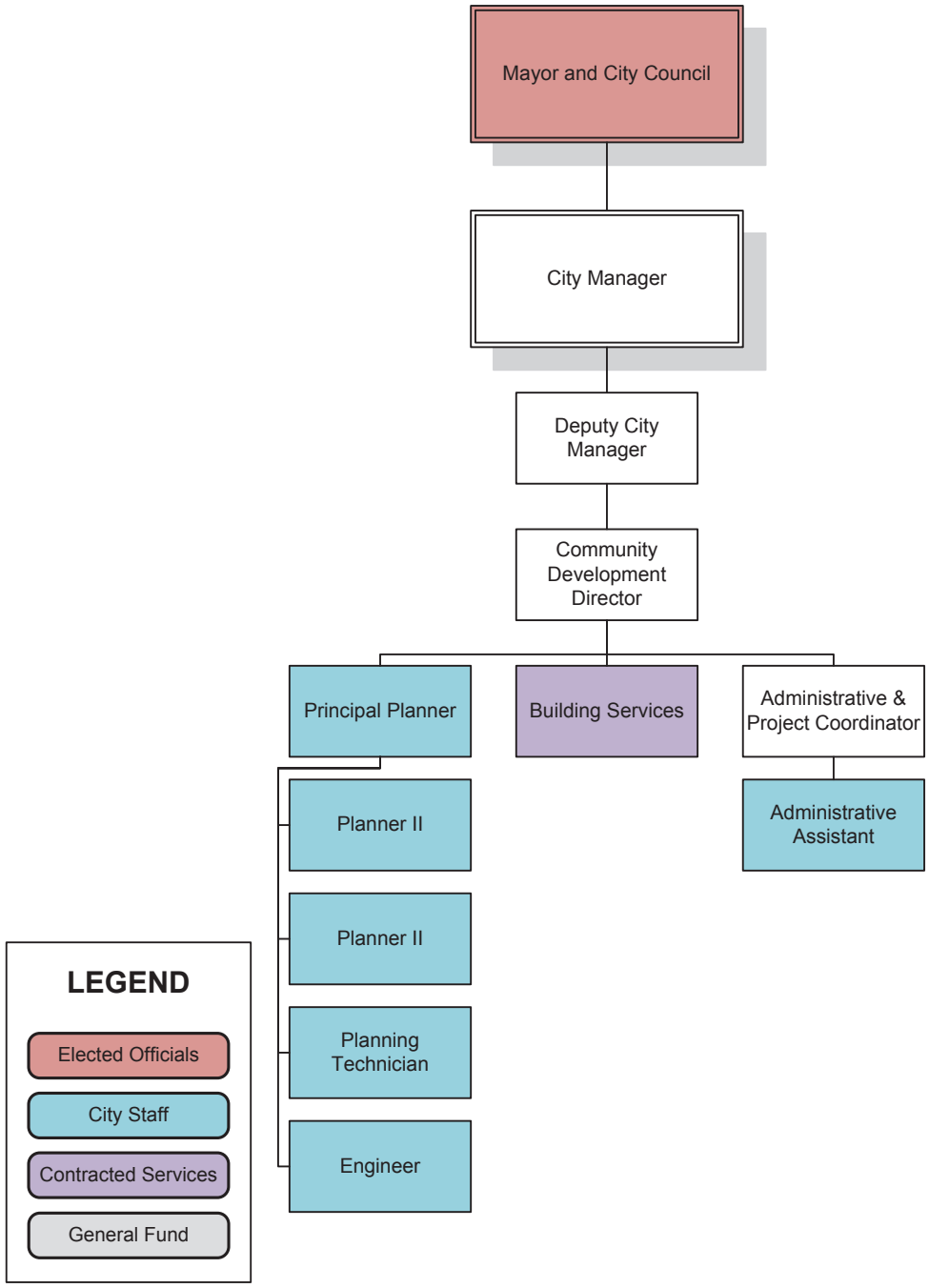




Total Adopted Budget by Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 415,069	$ 413,464	$ 443,341	$ 476,237	$ 62,773	15.2%
Contracted Services	2,329,815	2,106,705	2,511,705	2,100,596	(6,109)	-0.3%
Other Services & Supplies	324,111	393,162	354,120	302,228	(90,934)	-23.1%
TOTAL	**$ 3,068,995**	**$ 2,913,331**	**$ 3,309,166**	**$ 2,879,061**	**$ (34,270)**	**-1.2%**

LAND USE



Staff and Contracted Resources Summary

	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014/ 2015 Difference
Current Planning	5.00	6.00	6.00	-
Engineering - Contracted	1.00	1.00	1.00	-
Building - Contracted	8.00	8.00	8.00	-
TOTAL	**14.00**	**15.00**	**15.00**	**-**

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

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

Prior Year Accomplishments:

 City Services	• Maintained an efficient, transparent, responsive, accountable, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Monitored citizen and customer service expectations and satisfaction through customer service surveys. Implemented improvements based upon customer suggestions. • Kept citizens and stakeholders informed about development and other projects with meetings and workshops. • Managed the multi-year Official Zoning Map project to implement the LDC. Prepared amendments to the LDC.
 Community Quality of Life / Citizen Engagement	• Encouraged citizen participation in the current planning process through community meetings. • Supported neighborhoods by providing residents with information by attending one (1) HOA meeting and two (2) CenCON meetings. • Supported neighborhoods and community by attending twenty-three (23) meetings to provide residents with relevant and useful information about Current Planning services.
 Economic Health	• Pursued opportunities for strategic annexations into the City. • Continue to implement business practices that make doing business with the City simple, efficient and as responsive as possible by increasing the number of paperless submittals. Accepted 90% of submittals electronically.
 Environment	• Monitored ordinances for environmentally sound practices.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Number of LDC Amendments Processed	8	2	4	2
Percent of Prepared Amendments Adopted	100%	100%	100%	100%
Number of Annexations Processed	3	4	3	3
Number of Contiguous Acres Annexed	70	133	123	60
Number of Fence Permits Received	175	94	100	100
Number of Fence Permits Issued	160	83	90	90
Number of Sign Permits Requested	168	202	260	300
Number of Sign Permits Issued	150	167	215	240
Number of Pre-submittal Applications	64	67	72	60
Number of Land Use Applications Received	61	91	100	75
Number of Variance Applications Received	8	9	12	10
Number of Variances Approved by the P&Z or CC	5	8	8	8
Number of P&Z Commission Meetings Facilitated	19	22	22	20
Number of Applications Presented to P&Z Commission	13	38	48	36
Number of Applications Presented to City Council	14	32	30	23
Number of Construction Drawings (CDs) Received	33	32	30	30

Goals and Objectives:

 City Services	• Maintain an efficient, transparent, responsive, accountable, and fiscally responsible Division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Monitor citizen and customer service expectations and satisfaction through customer service surveys. Implement improvements based upon customer suggestions. • Keep citizens and stakeholders informed about development and other projects with meetings and workshops. • Manage the multi-year Official Zoning Map project to implement the LDC.
 Community Quality of Life / Citizen Engagement	• Encourage citizen participation in the current planning process through community meetings and other means of engagement. • Support neighborhoods by providing residents with information by attending at least two HOA and CenCON meetings.
 Economic Health	• Pursue opportunities for strategic annexations into the City. • Continue to implement business practices that make doing business with the City simple, efficient and as responsive as possible by increasing the number of paperless submittals.
 Environment	• Pursue implementation of electronic referrals of plans to outside agencies and maintain electronic submittal process. • Monitor ordinances for environmentally sound practices.

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

Prior Year Accomplishments:

 City Services	• Maintained high level of accountability and productivity by consistently meeting all performance measurements. • Continued to monitor citizen and customer expectations and satisfaction through customer service surveys. Continuing to implement process improvements based upon customer suggestions. • Reviewed and presented the 2015 International Codes to City Council for adoption.
 Community Quality of Life / Citizen Engagement	• Supported neighborhoods by providing residents with relevant and useful information about Building Services by facilitating community workshops as well as attending HOA, CenCON, or City Council District meetings as requested or required • Maintained strong relationships with all sistering Building Departments in quarterly meetings. • Maintained strong working relationships with all three fire protection providers serving the City through monthly meetings and emergency responses.
 Economic Health	• Maintained a lean, transparent, responsive, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. Oversee the new contract for the Building Division, specifically the implementation of new services and improved performance measures within the approved budget. • Continued to implement business processes that make doing business with the City as simple, efficient and as responsive as possible: made available paperless submittals; increased the number and/or percent of permits received through Rapid Review Thursdays over 2013; maintained new performance measurements for permits; integrated contractor licensing; helped implement technology for inspections to provide better customer service; and implemented online submittals.
 Environment	• Enhanced customer access to Building Services via web interface; implemented paperless plan review/submittals and mobile technology for inspections; continue to update and enhance building information (applications, handouts, fees and relevant information) on the City's website. • Enhanced customer ability to see inspection results via the web, reducing even further the use of paper within the division. • All records for contractor licensing are now scanned into software making this part of the building division paperless process. • Implemented online permitting for one-stop permits, reducing the amount of paper submitted to the Division.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Number of Inspections	15,454	15,859	17,222	17,200
Number of Failed Inspections	2505	2135	2102	2087
Total Number of Permits Issued	7256	5886	5820	5780
Valuation of Permits	$148,276,005	$235,321,817	$218,000,000	$192,000,000
Number of New Single-family Permits Issued	64	53	70	70
Number of Single-family COs	50	42	47	60
Number of Residential Addition/Remodel Permits Issued	773	721	650	650
Number of New Commercial Projects Permitted	19	19	17	22
Number of Commercial Addition/Remodel Permits Issued	482	417	400	420
Number of Plan Reviews Performed	1551	1460	1380	1480
Total Revenue (fees)	$3,209,520	$3,720,910	$3,677,000	$3,192,000

Goals and Objectives:

City Services	• Maintain high level of accountability and productivity by consistently meeting all performance measurements. • Continue to monitor citizen and customer expectations and satisfaction through customer service surveys. Implement process improvements based upon customer suggestions.
Community Quality of Life / Citizen Engagement	• Support neighborhoods by providing residents with relevant and useful information about Building Services by facilitating community workshops as well as attending HOA, CenCON, or City Council District meetings as requested or required • Continue to participate in quarterly meetings with building officials from other local governments within the Denver metro area. • Maintain strong working relationships with all three fire protection providers serving the City through monthly meetings and emergency responses.
Economic Health	• Maintain a lean, transparent, responsive, and fiscally responsible division by tracking and meeting performance measurements, improving business processes, performing customer service surveys, and operating within budget. • Continue to implement business processes that make doing business with the City as simple, efficient and as responsive as possible. • Increase the utilization of the City's Home Improvement Program (HIP) over 2014.
Environment	• Enhance customer access to Building Services via web interface; further implementation of paperless plan review and on-line submittals and mobile technology for inspections; continue to update and enhance building information (applications, handouts, fees and relevant information) on the City's website.

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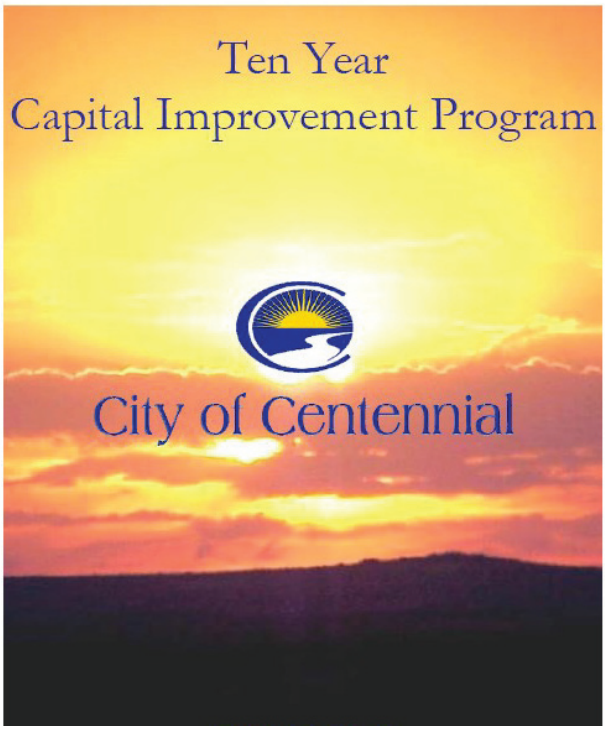
CAPITAL IMPROVEMENT PROGRAM

Capital Improvement Program Overview



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

The CIP includes a ten-year plan developed to meet the needs for new infrastructure, replacement of existing infrastructure, and capital projects throughout the community. The plan is developed using the strategies set forth in the City's Visioning Document, *Our Voice. Our Vision. Centennial 2030.* and is reviewed by either the CIP Committee or the Open Space Advisory Board. All projects in the first year of the ten year plan are included in the Budget for the appropriate fund.

The Capital Improvement Fund is used for the City's transportation and safety infrastructure as well as the major maintenance of City facilities (such as the Civic Center) that are owned by the City. Funding typically comes from the City's General Fund revenues along with grants. The Open Space Fund and the Conservation Trust Fund work in tandem to fund the maintenance and enhancement of the City's network of parks, open spaces, and trails. The Open Space Fund revenue is generated by the Arapahoe County Open Space Tax, which restricts how funds may be used. The Conservation Trust Fund is funded by the State lottery program and is also restricted in its uses.

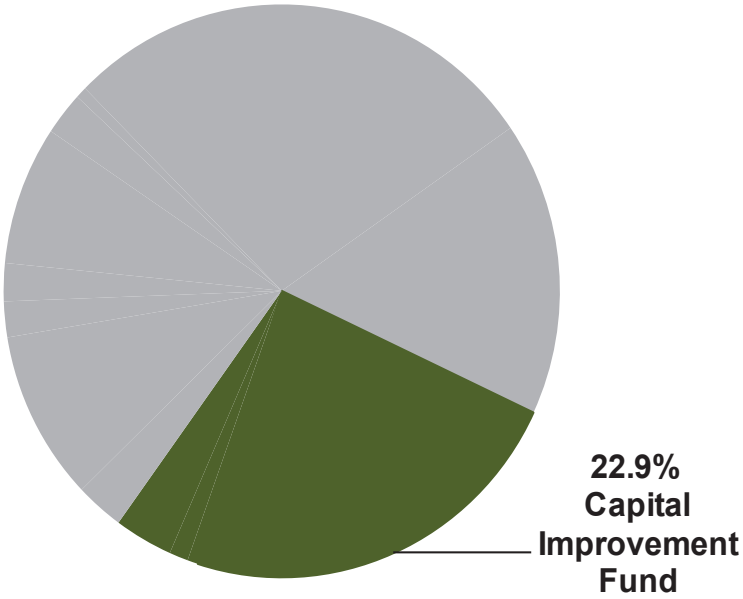
The City of Centennial currently has far more capital needs than resources to fund them. More than 80 percent (80%) of the land within the City is currently developed and much of the infrastructure has been in place for more than 25 years. Through proper assessment, and planning and development of a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

A separate summary for each project included in the 2015 Budget is included on the following pages. Each project summary contains information pertaining to the project including other funding sources and operational and maintenance costs. The incremental cost of operating and maintaining new capital assets is noted on individual project sheets, if applicable. The City contracts many maintenance services and is unable to determine the per project maintenance cost due to the lump sum nature of the contract. Additionally, the City partners with recreation districts for many of the parks, open space and trails projects; in these cases the City is not responsible for the operating and maintenance costs of the asset.

CAPITAL IMPROVEMENT FUND

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

2015 Expenditures
Capital Improvement Fund



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

Capital Improvement Fund
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies	$ 182,560	$ 387,500	$ 515,500	$ 325,000	$ (62,500)	-16.1%
Capital Outlay	10,002,687	9,608,000	24,541,358	19,090,800	9,482,800	98.7%
TOTAL	**$ 10,185,247**	**$ 9,995,500**	**$ 25,056,858**	**$ 19,415,800**	**$ 9,420,300**	**94.2%**

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

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

Prior Year Accomplishments:

City Services	• Continued to update and monitor formal performance measures for the CIP program. • Maintained a pavement condition index in the 70's through the effective use of various roadway treatments. • Completed safety improvements at the Cherrywood Circle Bridge.
Community Quality of Life / Citizen Engagement	• Continued outreach programs to inform citizens of significant pavement rehabilitation programs. • Continued to respond to citizen concerns and requests related to ongoing or proposed CIP projects within two business days.
Economic Health	• Completed all CIP projects within established budgets. • Proactively investigated and applied for all eligible grants.
Environment	• Investigated pavement recycling materials and other innovative applications to be used as part of the annual program.

Performance Measurements:	2012 Actual	2013 Actual	2014 Estimated	2015 Projected
Pavement Rehabilitation and Surface Treatment Program				
Centerline Street Miles Reconstructed	1.3	0.46	1.9	0.48
Centerline Street Miles Mill & Overlay	10.3	14.83	16.03	15.8
Centerline Street Miles Surface Treated	14	17.09	9.05	8.5

Goals and Objectives:

 City Services	• Continue to update and monitor formal performance measures for the CIP program. • Maintain a pavement condition index in the 70's through the effective use of various roadway treatments.
 Community Quality of Life / Citizen Engagement	• Continue outreach programs to inform citizens of significant pavement rehabilitation programs. • Continue to respond to citizen concerns and requests related to ongoing or proposed CIP projects within two business days.
 Economic Health	• Complete all CIP projects within established budgets. • Proactively investigate and apply for all eligible grants.
 Environment	• Investigate pavement recycling materials and other innovative applications to be used as part of the annual program.

2015-2019 Capital Improvement Program

Project Name: **General Transportation Studies**

Project Type: Professional Services | First Shown in CIP: 2012 | Council District: All

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

Goals Met: Quality of Life, Economic Health, Environment

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ 3,984	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 253,984
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	$ 3,984	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 253,984
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding:	$ 3,984	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 253,984

City total portion

Total Design & CM Costs:	$ 253,984
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ -
Total City Project Costs:	$ 253,984

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

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Building Maintenance & Improvements**

Project Type: Facilities | First Shown in CIP : 2010 | Council District: All

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

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

		Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:		$ 409,092	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 1,159,092
Land Acquisition:		-	-	-	-	-	-	-
Construction:		-	-	-	-	-	-	-
Subtotal		$ 409,092	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 1,159,092
Funds from other Sources:	**EECBG**	109,092	-	-	-	-	-	$ 109,092
		-	-	-	-	-	-	$ -
Funding: *City total portion*		$ 300,000	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 150,000	$ 1,050,000

Total Design & CM Costs:	$ 1,159,092
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ -
Total City Project Costs:	$ 1,050,000

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

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Building Contingency**

Project Type: Facilities | First Shown in CIP : 2011 | Council District: All

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

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ 250,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 500,000
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	$ 250,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 500,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 250,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 500,000

Total Design & CM Costs:	$	500,000
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	-
Total City Project Costs:	$	500,000

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

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Arapahoe and I-25 Interchange Replacement Construction**

Project Type: Streets and Intersections First Shown in CIP : 2015 Council District: 3

Project Description: Intersection improvements at Arapahoe Road and Yosemite Street. First phase of the Arapahoe Road and I-25 interchange replacement construction.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

		Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:		$ 6,000,000	$ -	$ -	$ -	$ -	$ -	$ 6,000,000
Land Acquisition:		-	-	-	-	-	-	-
Construction:		350,000	67,650,000	-	-	-	-	68,000,000
Subtotal		$ 6,350,000	$ 67,650,000	$ -	$ -	$ -	$ -	$ 74,000,000
Funds from other Sources:	Federal	4,200,000	3,000,000	-	-	-	-	$ 7,200,000
	Arap. County CDOT GWV SPIMED	1,500,000	61,625,000	-	-	-	-	$ 63,125,000
Funding: ***City total portion***		$ 650,000	$ 3,025,000	$ -	$ -	$ -	$ -	$ 3,675,000

Total Design & CM Costs:	$ 6,000,000
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 68,000,000
Total City Project Costs:	$ 3,675,000

Annual O&M Impacts: Annual cost for maintenance will be wrapped into the City's existing Public Works General Fund contracts.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Quebec and County Line - Right Turn Lane**

Project Type: Traffic Control & Signals | First Shown in CIP : 2013 | Council District: 3

Project Description: Project will add a right turn lane from southbound Quebec Street to westbound County Line Road.

Goals Met: City Services, Quality of Life, Environment

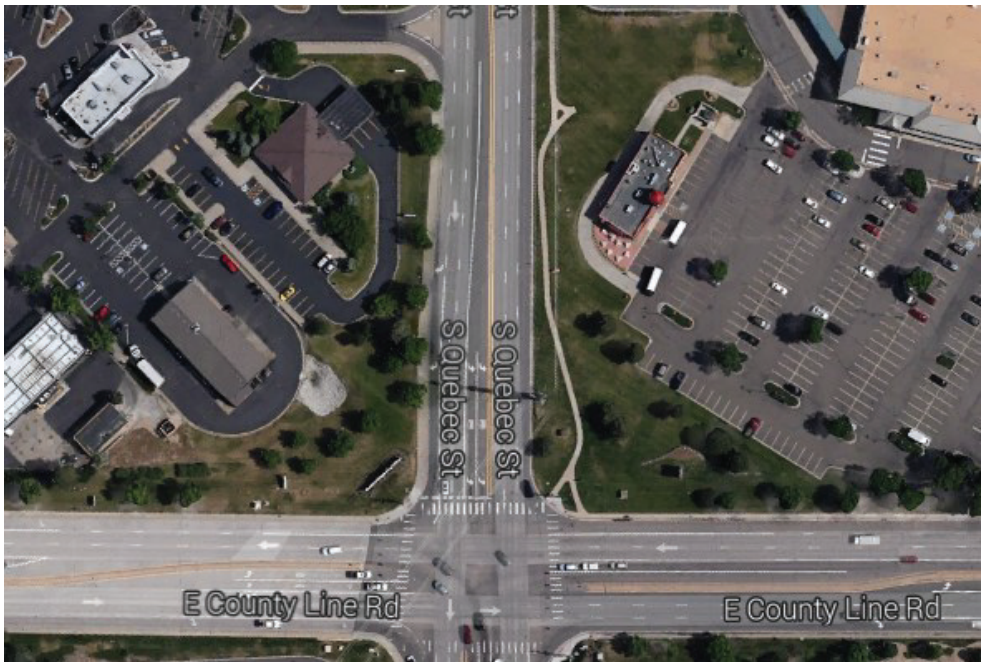
ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ 250,000	$ -	$ -	$ -	$ -	$ 250,000
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	$ -	$ 250,000	$ -	$ -	$ -	$ -	$ 250,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ -	$ 250,000	$ -	$ -	$ -	$ -	$ 250,000

Total Design & CM Costs:	$	250,000
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	-
Total City Project Costs:	$	250,000

Annual O&M Impacts: Additional pavement width will be maintained through the City's annual street rehabilitation program.

PROJECT LOCATION:



2015-2019 Capital Improvement Program

Project Name: **Grant Match Funds / Other**

Project Type: Streets & Intersections First Shown in CIP : 2012 Council District: ALL

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

Goals Met: Quality of Life, Economic Health, Environment

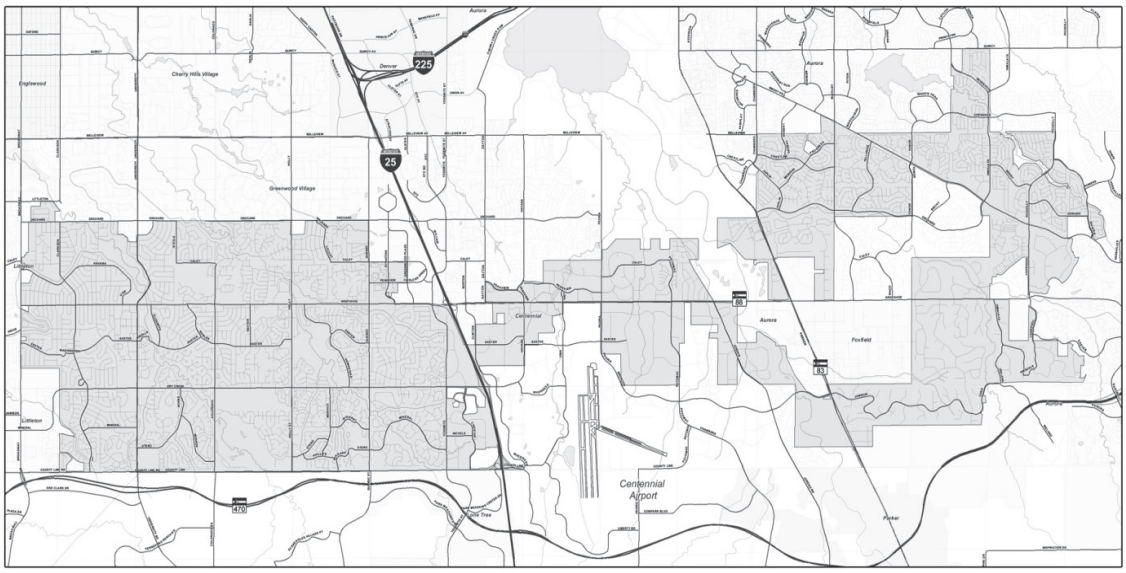
ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	75,000	75,000	75,000	75,000	75,000	75,000	450,000
Subtotal	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 450,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 450,000

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

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

PROJECT LOCATION:



2015-2019 Capital Improvement Program

Project Name: **Infill Sidewalk Program**

Project Type: Sidewalks | First Shown in CIP : 2012 | Council District: ALL

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

Goals Met: Quality of Life, Economic Health, Environment

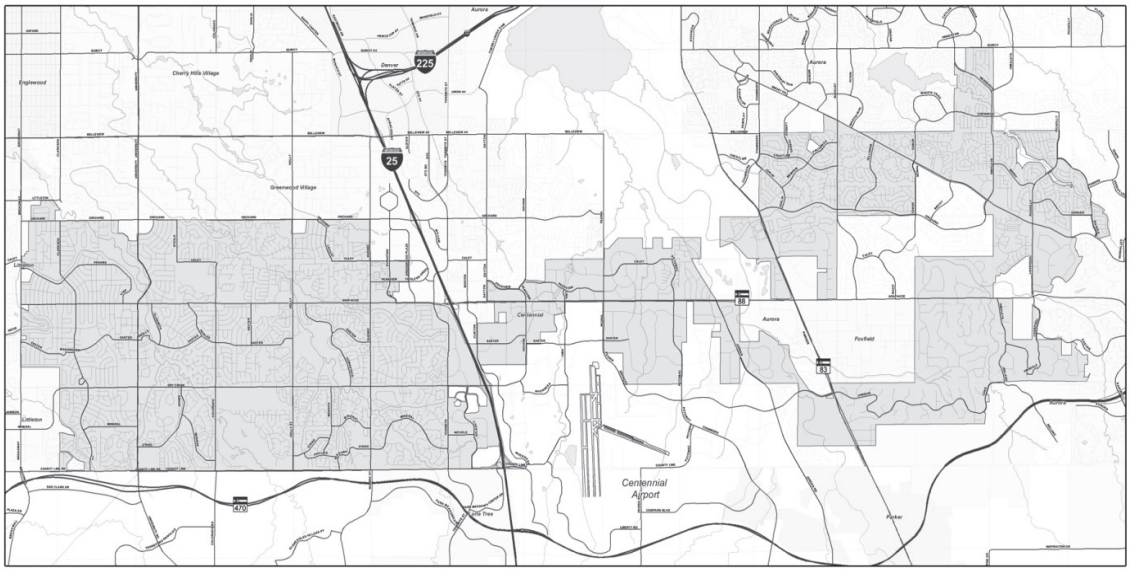
ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	453,889	75,000	75,000	75,000	300,000	300,000	1,278,889
Subtotal	$ 453,889	$ 75,000	$ 75,000	$ 75,000	$ 300,000	$ 300,000	$ 1,278,889
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 453,889	$ 75,000	$ 75,000	$ 75,000	$ 300,000	$ 300,000	$ 1,278,889

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 1,278,889
Total City Project Costs:	$ 1,278,889

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

PROJECT LOCATION:



2015-2019 Capital Improvement Program

Project Name: **Peoria/Briarwood Signal**

Project Type: Traffic Control & Signals | First Shown in CIP : 2013 | Council District: 3

Project Description: Jointly funded by the City and the Dove Valley Metro District

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

		Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:		$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:		-	-	-	-	-	-	-
Construction:		-	300,000	-	-	-	-	300,000
Subtotal		$ -	$ 300,000	$ -	$ -	$ -	$ -	$ 300,000
Funds from other Sources:		-	-	-	-	-	-	$ -
	Dove Valley	-	187,500	-	-	-	-	$ 187,500
Funding: *City total portion*		$ -	$ 112,500	$ -	$ -	$ -	$ -	$ 112,500

Total Design & CM Costs:	$	-
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	300,000
Total City Project Costs:	$	112,500

Annual O&M Impacts: Annual cost for signal power and maintenance will be wrapped into the City's existing Public Works General Fund contracts.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Signal Communication Improvements**

Project Type: Various Traffic | First Shown in CIP : 2009 | Council District: All

Project Description: This project will install communications with existing traffic signals to reduce delays and inefficiencies that occur without communication between signals. Includes the Traffic System Upgrades line account.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

		Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:		$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:		-	-	-	-	-	-	-
Construction:		1,771,108	340,800	140,000	140,000	140,000	140,000	2,671,908
Subtotal		$ 1,771,108	$ 340,800	$ 140,000	$ 140,000	$ 140,000	$ 140,000	$ 2,671,908
Funds from other Sources:	**DRCOG/ CDOT**	1,216,867	-	-	-	-	-	$ 1,216,867
		-	-	-	-	-	-	$ -
Funding: *City total portion*		$ 554,241	$ 340,800	$ 140,000	$ 140,000	$ 140,000	$ 140,000	$ 1,455,041

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 2,671,908
Total City Project Costs:	$ 1,455,041

Annual O&M Impacts: Costs for maintenance of new equipment are anticipated to be $4,000 and will be addressed in the Public Works operating budget for traffic signal maintenance and repair.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Street Rehabilitation Program**

Project Type: Rehabilitation - Roadway | First Shown in CIP : 2009 | Council District: All

Project Description: This project includes pavement reconstruction, overlay, surface treatment and concrete repair for streets identified in the pavement management program for locations throughout the City.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	27,450,785	6,600,000	6,600,000	6,600,000	6,600,000	6,600,000	60,450,785
Subtotal	$ 27,450,785	$ 6,600,000	$ 6,600,000	$ 6,600,000	$ 6,600,000	$ 6,600,000	$ 60,450,785
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 27,450,785	$ 6,600,000	$ 6,600,000	$ 6,600,000	$ 6,600,000	$ 6,600,000	$ 60,450,785

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 60,450,785
Total City Project Costs:	$ 60,450,785

Annual O&M Impacts: No additional annual O&M costs are created with this program. The pavement management program adds life to street pavement and reduces annual street maintenance.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Arapahoe Road and Big Dry Creek Bridge**

Project Type: Rehabilitation - Major Structures | First Shown in CIP : 2014 | Council District: 2

Project Description: First of five yearly contributions to a multi-agency project to rehabilitate the Arapahoe Road bridge over Big Dry Creek. This funding is included as a portion of the Major Structures line account.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -	$ 500,000
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -	$ 500,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ 100,000	$ -	$ 500,000

Total Design & CM Costs:	$	500,000
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	-
Total City Project Costs:	$	500,000

Annual O&M Impacts: The maintenance responsibilites for this bridge will be shared by the City and SEMSWA.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Minor Structures**

Project Type: Rehabilitation - Minor Structures | First Shown in CIP : 2014 | Council District: All

Project Description: Funds to address high priority bridge maintenance and repair. Also covers contingency funding for emergency repairs to fences, guard rails, etc.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	50,000	50,000	50,000	50,000	50,000	50,000	300,000
Subtotal	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 300,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 50,000	$ 300,000

Total Design & CM Costs:	$	-
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	300,000
Total City Project Costs:	$	300,000

Annual O&M Impacts: Ongoing maintenance will be covered through the Public Works Contract and CIP maintenance funds.

PROJECT LOCATION:

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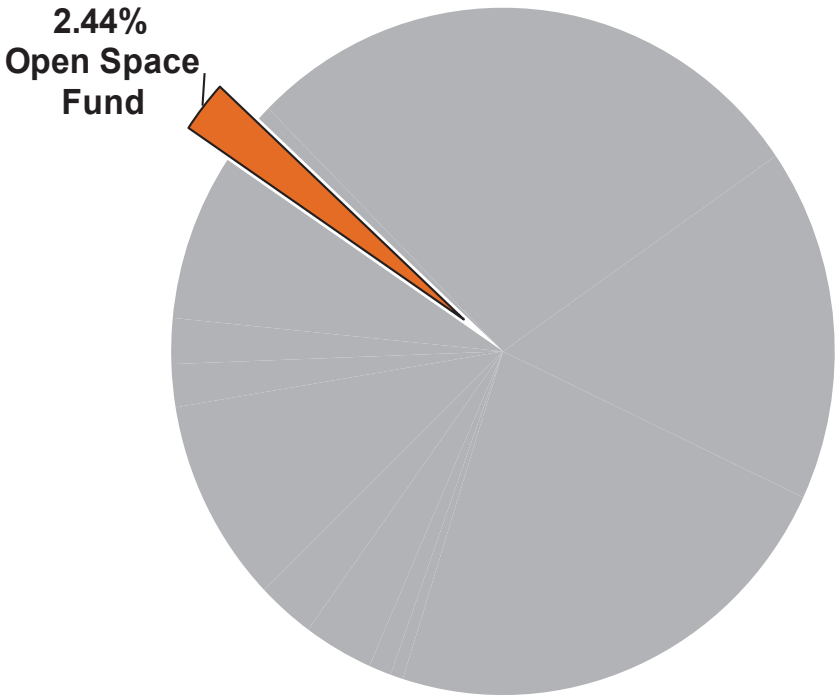
OPEN SPACE FUND

In 2003 and 2011, voters approved a county-wide ¼ cent sales tax to pay for the preservation of open space in Arapahoe County. Collection of the sales tax began January 1, 2004 and is set to expire December 31, 2023. Fifty percent (50%) of the collected funds are given to municipalities on the basis of population. Funds may be used to acquire open space or park land and make improvements to parks and trails. Ten percent (10%) of the funds may be used to maintain open space.

2015 Expenditures
Open Space Fund



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

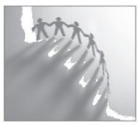
Open Space Fund
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services	$ 28,163	$ 80,000	$ 80,000	$ 80,000	$ -	0.0%
Other Services & Supplies	135,854	60,000	472,663	398,000	338,000	563.3%
Capital Outlay	3,427,542	1,750,000	5,378,639	1,589,000	(161,000)	-9.2%
TOTAL	**$ 3,591,559**	**$ 1,890,000**	**$ 5,931,302**	**$ 2,067,000**	**$ 177,000**	**9.4%**

Prior Year Accomplishments:

City Services	• In conjunction with the City's Parks and Recreation providers, the Open Space Program has resulted in the construction and enhancement of numerous trails, parks, and open space projects and has enhanced the quality of neighborhoods and recreation services available to residents. • In 2014, the City completed several major enhancements to Centennial Center Park including a new amphitheater stage cover, loading dock for performance equipment, additional shade structures, and a new picnic pavilion in the Rotary Garden.
Community Quality of Life / Citizen Engagement	• Implemented a number of projects that expanded access and availability of parks, trails and open space to citizens. These include: • Construction of the Centennial Link Trail Phase III in conjunction with South Suburban Parks and Recreation District • Completed preliminary engineering of the Lone Tree Creek Trail in cooperation with the Dove Valley Metro District and Centennial Airport Business Association. The City was awarded a grant from Arapahoe County to complete final engineering of the 1.5 mile trail. • Contributed funds to our two major Parks and Recreation Districts to implement various trail, park and recreational amenities.
Economic Health	• Created a partnership with Arapahoe County to explore potential alternative uses for the Dove Valley Regional Park in conjunction with or in lieu of development of the City's Potomac Park Site. These enhancements could potentially attract visitors that will use retail services within the central part of the City.
Environment	• Continued acquisition and improvements of open spaces to advance environmental stewardship, values, and citizen access to natural open lands. • Trail development, such as planning and design of the Lone Tree Creek Trail which provides enhanced options for non-motorized transportation and reduces fossil fuel consumption.

Goals and Objectives:

 City Services	• The Open Space Program will continue to support the construction and enhancement of numerous trail, park and open space projects to enhance the quality of neighborhoods and recreation services available to residents.
 **Community Quality of Life / Citizen Engagement**	• Continue to partner with other agencies to acquire open space, construct trails, update park amenities, and enhance recreational opportunities consistent with the goals and needs identified in the 2007 Parks, Open Space, Trails and Recreation Master Plan. These include: Lone Tree Creek Trail, Amphitheater enhancements to Center Park, Cherokee Trail Park Development, and continued funding of projects with our major parks and recreation providers. • Completion of Dove Valley Park Alternatives planning process. • Complete engineering and begin construction of the Lone Tree Creek Trail
 Economic Health	• Continue to maintain a lean, transparent, responsive, and fiscally responsible division operating within budget and continue to use existing City funding sources to leverage grants from state and local sources to support and expand park, open space, and trail projects.
 Environment	• Continue acquisition and improvement of open spaces to advance environmental stewardship, values and citizen access to natural open lands. • Continue trail development, such as the planning and development of the Lone Tree Creek Trail, Centennial Link Trail, and other trails to enhance options for non-motorized transportation and reduce fossil fuel consumption.

2015-2019 Capital Improvement Program

Project Name: **Parker Jordan Open Space Maintenance**

Project Type: Parks and Trails | First Shown in CIP : 2010 | Council District: 3

Project Description: This item covers the City's portion of the annual maintenance for the 107-acre Parker Jordan Centennial Open Space property located near Cherry Creek and E. Broncos Parkway. The Parker Jordan Metro District covers 50 percent (50%) of the cost.

Goals Met: City Services, Quality of Life

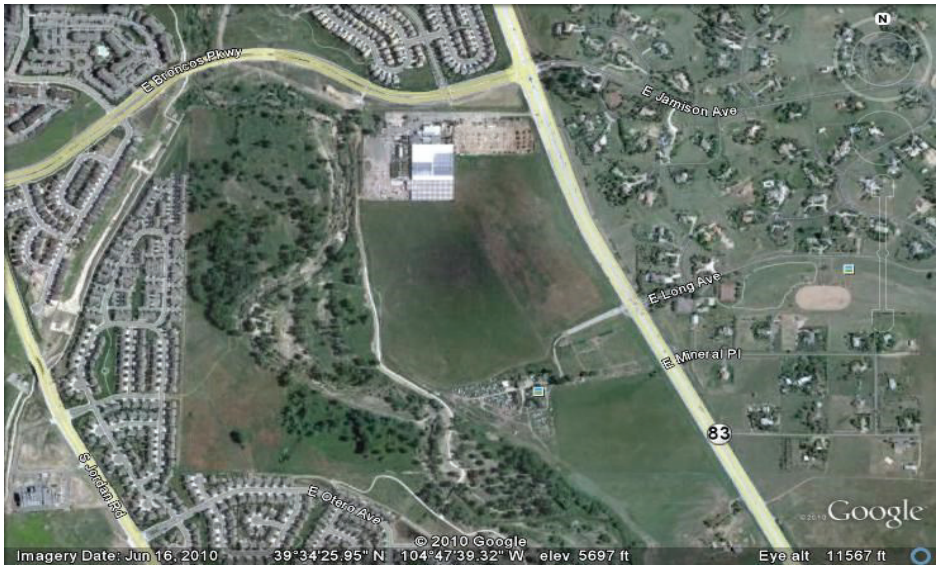
ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	220,785	75,000	75,000	75,000	75,000	75,000	595,785
Subtotal	$ 220,785	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 75,000	$ 595,785
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ -	$ -	$ -	$ -	$ -	$ -	$ 595,785

Total Design & CM Costs:	$	-
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	595,785
Total City Project Costs:	$	595,785

Annual O&M Impacts: This project covers the City's share of the annual O&M costs for the open space property.

PROJECT LOCATION:



2015-2019 Capital Improvement Program

Project Name: **Arapahoe Park and Recreation District (APRD) Maintenance**

Project Type: Maintenance | First Shown in CIP : 2013 | Council District: 4

Project Description: Annual maintenance costs of City owned facitilites within the Arapahoe Park and Recreation District (APRD). This includes Cherokee Trail Park and the Greenfield Crossing segment of the Piney Creek Trail

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 60,000
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	-	-	-	-	-	-
Subtotal	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 60,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 10,000	$ 60,000

Total Design & CM Costs:	$	60,000
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	-
Total City Project Costs:	$	60,000

Annual O&M Impacts: Up to $10,000 to reimburse APRD for City-owned facitlies that the District is maintaining on behalf of the City.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Civic Center Park Improvements**

Project Type: Land Improvements | First Shown in CIP : 2014 | Council District: All

Project Description: Various improvements and repairs to Centennial Center Park.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	2,473,238	150,000	150,000	-	-	-	2,773,238
Subtotal	$ 2,473,238	$ 150,000	$ 150,000	$ -	$ -	$ -	$ 2,773,238
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 2,473,238	$ 150,000	$ 150,000	$ -	$ -	$ -	$ 2,773,238

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 2,773,238
Total City Project Costs:	$ 2,773,238

Annual O&M Impacts: This is covered by annual maintenance appropriation for the Park.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **City Wide Neighborhod Park Improvements**

Project Type: Parks and Trails | First Shown in CIP : 2013 | Council District: All

Project Description: This program provides for neighborhood park improvements through partnerships with local park and recreation providers. As other specific projects are identified additional funding sources will be pursued.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	709,166	250,000	250,000	150,000	150,000	150,000	1,659,166
Subtotal	$ 709,166	$ 250,000	$ 250,000	$ 150,000	$ 150,000	$ 150,000	$ 1,659,166
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 709,166	$ 250,000	$ 250,000	$ 150,000	$ 150,000	$ 150,000	$ 1,659,166

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 1,659,166
Total City Project Costs:	$ 1,659,166

Annual O&M Impacts: Specific O&M costs will be identified when projects are selected. Depending on partnerships, the O&M will be the responsibility of the parks and recreation districts.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Regional Park Contribution**

Project Type: Parks and Trails | First Shown in CIP : 2012 | Council District: All

Project Description: This is funding for a regional park to service the Centennial community. Specific project(s) for this funding will be determined at a future date.

Goals Met: City Services and Quality of Life

ESTIMATED FUNDING SCHEDULE:

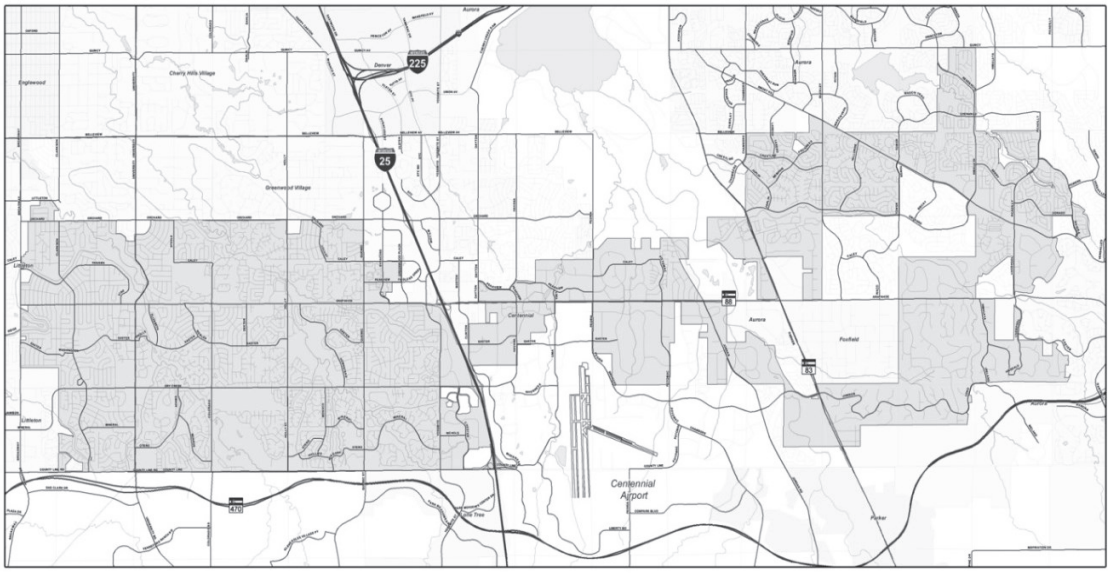
	*Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	750,000	589,000	275,000	150,000	150,000	150,000	2,064,000
Subtotal	$ 750,000	$ 589,000	$ 275,000	$ 150,000	$ 150,000	$ 150,000	$ 2,064,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 750,000	$ 589,000	$ 275,000	$ 150,000	$ 150,000	$ 150,000	$ 2,064,000

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 2,064,000
Total City Project Costs:	$ 2,064,000

*$750,000 funding in 2012 not reflected in Actual Expenditures

Annual O&M Impacts: Actual O&M costs will depend on the specific project selected and will be considered during project selection and design.

PROJECT LOCATION:



2015-2019 Capital Improvement Program

Project Name: **South Suburban Park & Recreation District Projects**

Project Type: Parks and Trails First Shown in CIP : 2011 Council District: 1 & 2

Project Description: Improvements for South Suburban Parks and Recreation District (SSPRD) bridges. Locations may include areas along the High Line Canal Trail at deKoevend Park, South Suburban Ice Arena, and Franklin Street. Specific projects for future years will be indentified in funding agreements with SSPRD.

Goals Met: City Services, Quality of Life, Environment

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	1,246,156	500,000	500,000	450,000	450,000	450,000	3,596,156
Subtotal	$ 1,246,156	$ 500,000	$ 500,000	$ 450,000	$ 450,000	$ 450,000	$ 3,596,156
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 1,246,156	$ 500,000	$ 500,000	$ 450,000	$ 450,000	$ 450,000	$ 3,596,156

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 3,596,156
Total City Project Costs:	$ 3,596,156

Annual O&M Impacts: Annual O&M costs for these projects funded by this are the responsibility of SSPRD.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Lone Tree Creek Trail and Park Improvements**

Project Type: Parks and Trails | First Shown in CIP : 2011 | Council District: All

Project Description: This project will include design of the Lone Tree Creek floodplain to accommodate future trail and park enhancements adjacent to Centennial Center Park, a trail/sidewalk along Arapahoe Road and trail extending to the north towards Cherry Creek State Park providing additonal circulation.

Goals Met: City Services & Quality of Life

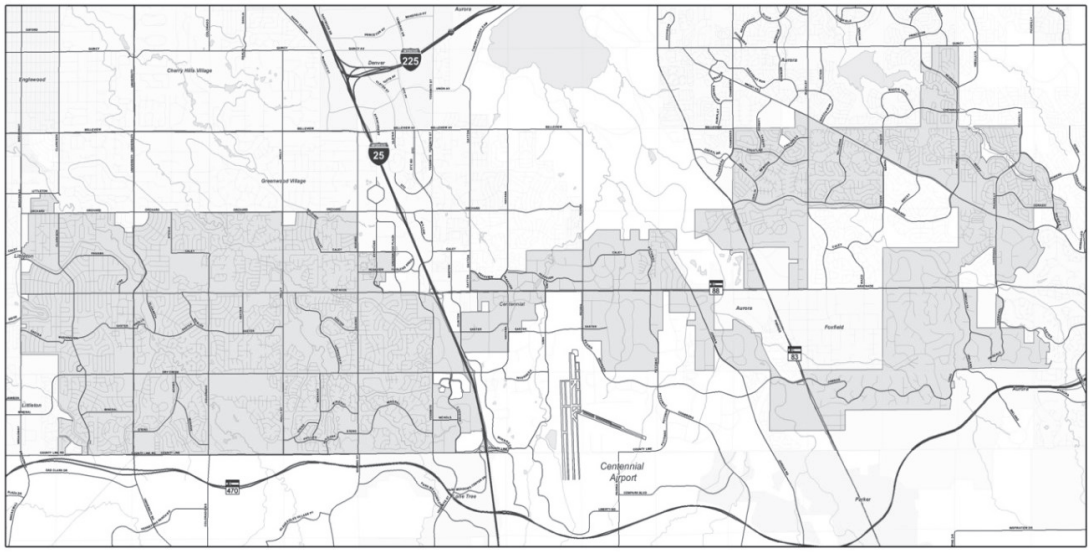
ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ 100,000	$ -	$ -	$ -	$ -	$ -	$ 100,000
Land Acquisition:	-	-	-	-	-	-	-
Construction:	633,900	100,000	100,000	100,000	-	-	933,900
Subtotal	$ 733,900	$ 100,000	$ 100,000	$ 100,000	$ -	$ -	$ 1,033,900
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 733,900	$ 100,000	$ 100,000	$ 100,000	$ -	$ -	$ 1,033,900

Total Design & CM Costs:	$ 100,000
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 933,900
Total City Project Costs:	$ 1,033,900

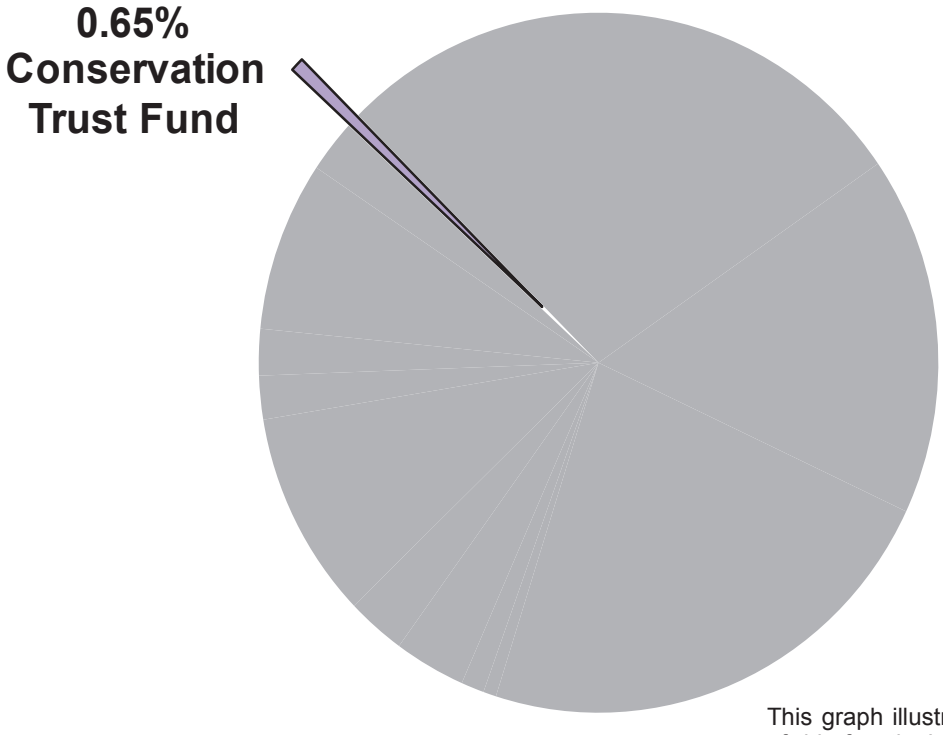
Annual O&M Impacts: Specific O&M costs will be identified when projects are selected. Depending in partnerships the O&M will be the responsibility of the parks and recreation districts.

PROJECT LOCATION:



The City also receives Conservation Trust Funds (CTF) from the State of Colorado. Statewide, the Conservation Trust Fund receives 40 percent (40%) of net lottery proceeds. The state distributes CTF dollars to counties, municipalities and Title 32 special districts on a per capita basis. Funding may be used for the acquisition, development and maintenance of new conservation sites or for capital improvements or maintenance for recreational purposes.

2015 Expenditures
Conservation Trust Fund



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

Conservation Trust Fund
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies	$ 93,464	$ 152,500	$ 194,536	$ 2,500	$ (150,000)	-98.4%
Capital Outlay	8,179	400,000	2,343,813	550,000	150,000	37.5%
TOTAL	**$ 101,643**	**$ 552,500**	**$ 2,538,349**	**$ 552,500**	**$ -**	**0.0%**

2015-2019 Capital Improvement Program

Project Name: **Park Maintenance**

Project Type: Parks and Trails | First Shown in CIP : 2011 | Council District: All

Project Description: This item covers annual maintenance for park & open space property in Centennial. The focus of the work is on the City's main park located near the Centennial Civic Center and the Potomac Park Site.

Goals Met: City Services, Quality of Life

ESTIMATED FUNDING SCHEDULE:

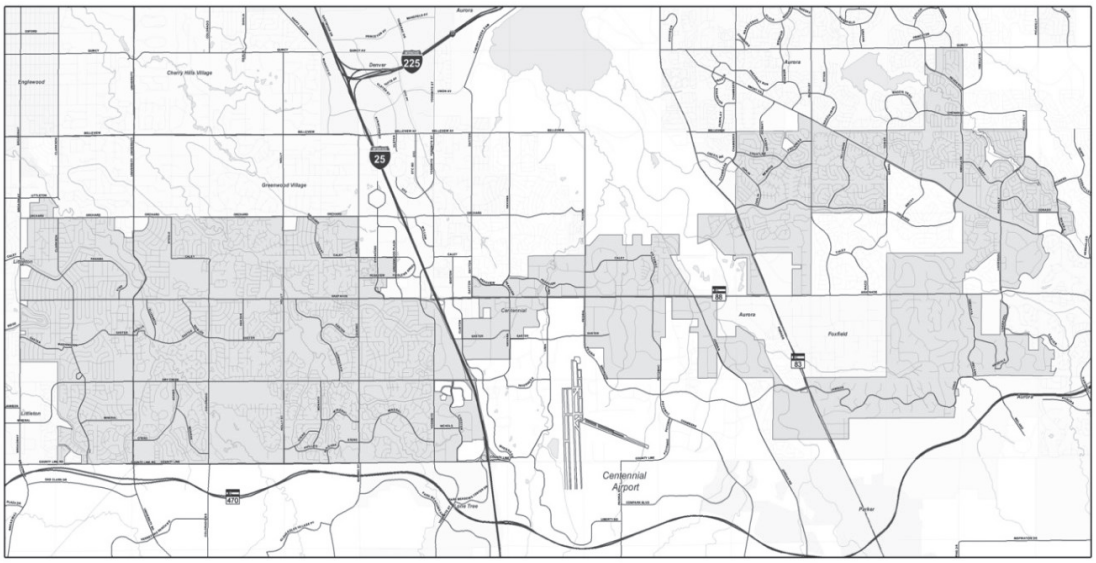
	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	429,506	2,500	2,500	170,000	180,000	190,000	974,506
Subtotal	$ 429,506	$ 2,500	$ 2,500	$ 170,000	$ 180,000	$ 200,000	$ 974,506
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding:	$ -	$ -	$ -	$ -	$ -	$ -	$ 974,506

City total portion

Total Design & CM Costs:	$	-
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	974,506
Total City Project Costs:	$	974,506

Annual O&M Impacts: This project covers annual O&M costs for park & open space property.

PROJECT LOCATION:



2015-2019 Capital Improvement Program

Project Name: **Multi-Use Trails**

Project Type: Parks and Trails | First Shown in CIP : 2014 | Council District: All

Project Description: This program provides construction of multi-use urban trails along major roadway corridors. This includes funding of $200,000 for the Waco to Himalaya Trail.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	Prior Funding	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	100,000	365,000	200,000	300,000	300,000	300,000	1,565,000
Subtotal	$ 100,000	$ 365,000	$ 200,000	$ 300,000	$ 300,000	$ 300,000	$ 1,565,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding: *City total portion*	$ 100,000	$ 365,000	$ 200,000	$ 300,000	$ 300,000	$ 300,000	$ 1,565,000

Total Design & CM Costs:	$ -
Total Land Acquisition Costs:	$ -
Total Construction Costs:	$ 1,565,000
Total City Project Costs:	$ 1,565,000

Annual O&M Impacts: Specific O&M costs will be identified when projects are selected. Depending on partnerships, the O&M will be the responsibility of the parks and recreation districts or the City.

PROJECT LOCATION:

2015-2019 Capital Improvement Program

Project Name: **Arapahoe Park and Recreation District Projects**

Project Type: Parks and Trails | First Shown in CIP : 2011 | Council District: 3 & 4

Project Description: Improvements to Trails Recreation Center in the Arapahoe Park and Recreation District (APRD). Projects may include Pioneer Park, Look Out Pool, and the Trails Recreation Center. Specific projects for future years will be indentified in funding agreements with APRD.

Goals Met: City Services & Quality of Life

ESTIMATED FUNDING SCHEDULE:

	Prior Funding*	2015	2016	2017	2018	2019	TOTAL
Design and CM:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Land Acquisition:	-	-	-	-	-	-	-
Construction:	-	185,000	185,000	-	-	-	370,000
Subtotal	$ -	$ 185,000	$ 185,000	$ -	$ -	$ -	$ 370,000
Funds from other Sources:	-	-	-	-	-	-	$ -
	-	-	-	-	-	-	$ -
Funding:	$ -	$ 185,000	$ 185,000	$ -	$ -	$ -	$ 370,000

City total portion

* Prior Funding in Open Space Fund

Total Design & CM Costs:	$	-
Total Land Acquisition Costs:	$	-
Total Construction Costs:	$	370,000
Total City Project Costs:	$	370,000

Annual O&M Impacts: Annual O&M costs for these projects funded by this are the responsibility of APRD.

PROJECT LOCATION:

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MISCELLANEOUS FUNDS

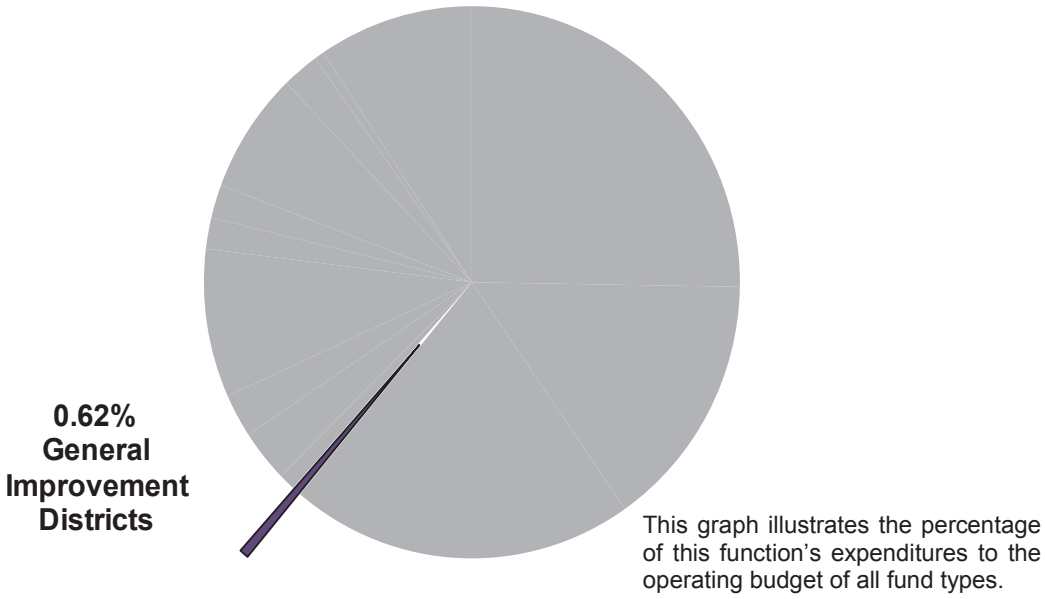
GENERAL IMPROVEMENT DISTRICTS

Overview: During 2002, Arapahoe County transferred governing responsibility and accountability of three General Improvement Districts (GID) to the City. The transferred GIDs include the Foxridge General Improvement District, Cherry Park General Improvement District, and Walnut Hills General Improvement District. The purpose of each GID is primarily to provide services to the defined area of the improvement district, such as landscaping services, utility payments, and perimeter structures repair and maintenance. During 2004, the Antelope General Improvement District was created for the purpose of acquiring, contracting, installing and providing a water system of underground water pipelines to furnish municipal water service within the District.

2014 Uses: Antelope GID revenues are used for debt service. The other three districts have used the funds for retaining wall reconstruction, fence repair and replacement, and landscaping.

2015 Planning: Antelope GID will again be used only for debt service. The other three districts will use revenues for general landscape and irrigation maintenance, fence repair or replacement, and other uses permitted by the founding documents for each GID.

2015 Expenditures
General Improvement Districts



General Improvement District Fund Summary
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services	$ 100,136	$ 219,122	$ 219,122	$ 219,122	$ -	0.0%
Other Services & Supplies	238,173	301,708	301,603	303,559	1,851	0.6%
TOTAL	**$ 338,309**	**$ 520,830**	**$ 520,725**	**$ 522,681**	**$ 1,851**	**0.4%**

City of Centennial
General Improvement District Funds Summary
2013 - 2015 Summary of Revenues, Expenditures & Other Uses

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Property Tax	$ 358,433	$ 356,380	$ 349,335	$ 347,153	$ (9,227)	-2.6%
Specific Ownership	24,615	16,022	16,154	16,022	-	0.0%
Investment Income	1,073	1,110	1,110	1,110	-	0.0%
TOTAL REVENUES	**$ 384,121**	**$ 373,512**	**$ 366,599**	**$ 364,285**	**$ (9,227)**	**-2.5%**
EXPENDITURES						
Contracted Services:						
General	$ 100,136	$ 219,122	$ 219,122	$ 219,122	$ -	0.0%
Total - Contracted Services	**$ 100,136**	**$ 219,122**	**$ 219,122**	**$ 219,122**	**$ -**	**0.0%**
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	$ 5,376	$ 5,346	$ 5,241	$ 5,207	$ (139)	-2.6%
Utilities	10,411	10,000	10,000	10,000	-	0.0%
Debt Service:						
Principal	70,000	70,000	70,000	75,000	5,000	7.1%
Interest	134,856	131,766	131,766	128,756	(3,010)	-2.3%
Miscellaneous	17,530	84,596	84,596	84,596	-	0.0%
Total - Other Serv. & Supp.	**$ 238,173**	**$ 301,708**	**$ 301,603**	**$ 303,559**	**$ 1,851**	**0.6%**
TOTAL EXPENDITURES	**$ 338,309**	**$ 520,830**	**$ 520,725**	**$ 522,681**	**$ 1,851**	**0.4%**
REVENUES (UNDER) EXPENDITURES	**$ 45,812**	**$ (147,318)**	**$ (154,126)**	**$ (158,396)**	**$ (11,078)**	**-7.5%**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ -	$ (501,976)	$ -	$ -	-
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ (501,976)**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ 45,812**	**$ (147,318)**	**$ (656,102)**	**$ (158,396)**	**$ (11,078)**	**-7.5%**
FUND BALANCE - BEGINNING OF YEAR	**$ 768,686**	**$ 147,318**	**$ 814,498**	**$ 158,396**	**$ 11,078**	**7.5%**
FUND BALANCE - END OF YEAR	**$ 814,498**	**$ -**	**$ 158,396**	**$ -**	**$ -**	**-**

City of Centennial
General Improvement District Fund Summary
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 11,524	$ 16,172	$ 18,425	$ 10,929
District Infrastructure	802,974	-	139,972	-
Unassigned	-	(16,172)	-	(10,929)
TOTAL FUND RESERVES	**$ 814,498**	**$ -**	**$ 158,397**	**$ -**

City of Centennial
Cherry Park General Improvement District
Fund Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Property Tax	$ 46,331	$ 48,036	$ 42,235	$ 42,215	$ (5,821)	-12.1%
Specific Ownership	3,183	2,707	2,707	2,707	-	0.0%
Investment Income	167	170	170	170	-	0.0%
TOTAL REVENUES	**$ 49,681**	**$ 50,913**	**$ 45,112**	**$ 45,092**	**$ (5,821)**	**-11.4%**
EXPENDITURES						
Contracted Services:						
General	$ 10,498	$ 39,122	$ 39,122	$ 39,122	$ -	0.0%
Total - Contracted Services	**$ 10,498**	**$ 39,122**	**$ 39,122**	**$ 39,122**	**$ -**	**0.0%**
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	$ 695	$ 721	$ 634	$ 634	$ (87)	-12.1%
Utilities	8,758	8,000	8,000	8,000	-	0.0%
Miscellaneous	2,516	21,300	21,300	21,300	-	0.0%
Total - Other Services & Supplies	**$ 11,969**	**$ 30,021**	**$ 29,934**	**$ 29,934**	**$ (87)**	**-0.3%**
TOTAL EXPENDITURES	**$ 22,467**	**$ 69,143**	**$ 69,056**	**$ 69,056**	**$ (87)**	**-0.1%**
REVENUES OVER (UNDER) EXPENDITURES	**$ 27,214**	**$ (18,230)**	**$ (23,944)**	**$ (23,964)**	**$ (5,734)**	**-31.5%**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ -	$ (91,542)	$ -	$ -	-
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ (91,542)**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ 27,214**	**$ (18,230)**	**$ (115,486)**	**$ (23,964)**	**$ (5,734)**	**-31.5%**
FUND BALANCE - BEGINNING OF YEAR	**$ 112,236**	**$ 18,230**	**$ 139,450**	**$ 23,964**	**$ 5,734**	**31.5%**
FUND BALANCE - END OF YEAR	**$ 139,450**	**$ -**	**$ 23,964**	**$ -**	**$ -**	**-**

City of Centennial
Cherry Park General Improvement District
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 1,490	$ 2,621	$ 5,536	$ 1,353
District Infrastructure	137,960	-	18,428	-
Unassigned	-	(2,621)	-	(1,353)
TOTAL FUND RESERVES	**$ 139,450**	**$ -**	**$ 23,964**	**$ -**

City of Centennial
Foxridge General Improvement District
Fund Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Property Tax	$ 51,337	$ 54,549	$ 53,059	$ 52,331	$ (2,218)	-4.1%
Specific Ownership	3,526	3,125	3,125	3,125	-	0.0%
Investment Income	231	235	235	235	-	0.0%
TOTAL REVENUES	**$ 55,094**	**$ 57,909**	**$ 56,419**	**$ 55,691**	**$ (2,218)**	**-3.8%**
EXPENDITURES						
Contracted Services:						
General	$ 19,192	$ 80,000	$ 80,000	$ 80,000	$ -	0.0%
Total - Contracted Services	**$ 19,192**	**$ 80,000**	**$ 80,000**	**$ 80,000**	**$ -**	**0.0%**
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	$ 770	$ 818	$ 796	$ 785	$ (33)	-4.1%
Utilities	904	1,000	1,000	1,000	-	0.0%
Miscellaneous	6,122	27,464	27,464	27,464	-	0.0%
Total - Other Services & Supplies	**$ 7,796**	**$ 29,282**	**$ 29,260**	**$ 29,249**	**$ (33)**	**-0.1%**
				-		
TOTAL EXPENDITURES	**$ 26,988**	**$ 109,282**	**$ 109,260**	**$ 109,249**	**$ (33)**	**0.0%**
REVENUES OVER (UNDER) EXPENDITURES	**$ 28,106**	**$ (51,373)**	**$ (52,841)**	**$ (53,558)**	**$ (2,185)**	**-4.3%**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ -	$ (81,808)	$ -	$ -	-
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ (81,808)**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ 28,106**	**$ (51,373)**	**$ (134,649)**	**$ (53,558)**	**$ (2,185)**	**-4.3%**
FUND BALANCE - BEGINNING OF YEAR	**$ 160,101**	**$ 51,373**	**$ 188,207**	**53,558**	**$ 2,185**	**4.3%**
FUND BALANCE - END OF YEAR	**$ 188,207**	**$ -**	**$ 53,558**	**-**	**$ -**	**-**

City of Centennial
Foxridge General Improvement District
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 1,653	$ 3,278	$ 3,278	$ 1,671
District Infrastructure	186,554	-	50,280	-
Unassigned	-	(3,278)	-	(1,671)
TOTAL FUND RESERVES	**$ 188,207**	**$ -**	**$ 53,558**	**$ -**

City of Centennial
Walnut Hills General Improvement District
Fund Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Property Tax	$ 69,815	$ 71,331	$ 71,577	$ 71,648	$ 317	0.4%
Specific Ownership	4,794	4,250	4,250	4,250	-	0.0%
Miscellaneous Revenue	-	-	-	-	-	-
TOTAL REVENUES	**$ 75,199**	**$ 76,221**	**$ 76,467**	**$ 76,538**	**$ 317**	**0.4%**
EXPENDITURES						
Contracted Services:						
General	$ 70,446	$ 100,000	$ 100,000	$ 100,000	$ -	0.0%
Total - Contracted Services	**$ 70,446**	**$ 100,000**	**$ 100,000**	**$ 100,000**	**$ -**	**0.0%**
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	$ 1,047	$ 1,070	$ 1,073	$ 1,075	$ 5	0.4%
Utilities	749	1,000	1,000	1,000	-	0.0%
Miscellaneous	2,876	29,682	29,682	29,682	-	0.0%
Total - Other Services & Supplies	**$ 4,672**	**$ 31,752**	**$ 31,755**	**$ 31,757**	**$ 5**	**0.0%**
TOTAL EXPENDITURES	**$ 75,118**	**$ 131,752**	**$ 131,755**	**$ 131,757**	**$ 5**	**0.0%**
EXPENDITURES	**$ 81**	**$ (55,531)**	**$ (55,288)**	**$ (55,219)**	**$ 312**	**0.6%**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ -	$ (328,626)	$ -	$ -	-
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ (328,626)**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ 81**	**$ (55,531)**	**$ (383,914)**	**$ (55,219)**	**$ 312**	**0.6%**
FUND BALANCE - BEGINNING OF YEAR	**$ 439,052**	**$ 55,531**	**$ 439,133**	**$ 55,219**	**$ (312)**	**-0.6%**
FUND BALANCE - END OF YEAR	**$ 439,133**	**$ -**	**$ 55,219**	**$ -**	**$ -**	**-**

City of Centennial
Walnut Hills General Improvement District
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 2,256	$ 3,953	$ 3,953	$ 2,296
District Infrastructure	436,877	-	51,266	-
Unassigned	-	(3,953)	-	(2,296)
TOTAL FUND RESERVES	**$ 439,133**	**$ -**	**$ 55,219**	**$ -**

City of Centennial
Antelope General Improvement District
Fund Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Property Tax	$ 190,950	$ 182,464	$ 182,464	$ 180,959	$ (1,505)	-0.8%
Specific Ownership	13,112	5,940	6,072	5,940	-	0.0%
Investment Income	85	65	65	65	-	0.0%
TOTAL REVENUES	**$ 204,147**	**$ 188,469**	**$ 188,601**	**$ 186,964**	**$ (1,505)**	**-0.8%**
EXPENDITURES						
Other Services & Supplies:						
Revenue Collection Services:						
County Treasurer's Fee	$ 2,864	$ 2,737	$ 2,737	$ 2,714	$ (23)	-0.8%
Debt Service:						
Principal	70,000	70,000	70,000	75,000	5,000	7.1%
Interest	134,856	131,766	131,766	128,756	(3,010)	-2.3%
Miscellaneous	6,016	6,150	6,150	6,150	-	0.0%
Total - Other Services & Supplies	**$ 213,736**	**$ 210,653**	**$ 210,653**	**$ 212,620**	**$ 1,967**	**0.9%**
TOTAL EXPENDITURES	**$ 213,736**	**$ 210,653**	**$ 210,653**	**$ 212,620**	**$ 1,967**	**0.9%**
REVENUES OVER (UNDER) EXPENDITURES	**$ (9,589)**	**$ (22,184)**	**$ (22,052)**	**$ (25,656)**	**$ (3,472)**	**-15.7%**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ -	$ -	$ -	$ -	-
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ (9,589)**	**$ (22,184)**	**$ (22,052)**	**$ (25,656)**	**$ (3,472)**	**-15.7%**
FUND BALANCE - BEGINNING OF YEAR	**$ 57,297**	**$ 22,184**	**$ 47,708**	**$ 25,656**	**$ 3,472**	**15.7%**
FUND BALANCE - END OF YEAR	**$ 47,708**	**$ -**	**$ 25,656**	**$ -**	**$ -**	**-**

City of Centennial
Antelope General Improvement District
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
TABOR Emergency Reserves	$ 6,124	$ 6,320	$ 5,658	$ 5,609
District Infrastructure	41,584	-	19,998	-
Unassigned	-	(6,320)	-	(5,609)
TOTAL FUND RESERVES	**$ 47,708**	**$ -**	**$ 25,656**	**$ -**

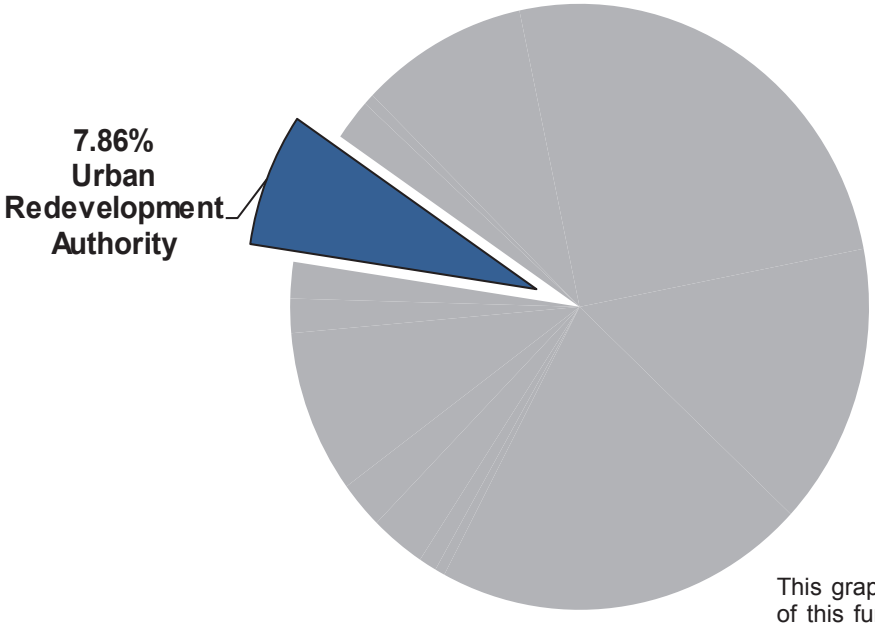
CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

Overview: The Centennial Urban Redevelopment Authority (CURA) was established in 2005 pursuant to Part 1 of Article 25 of Title 31, Colorado Revised Statutes (the "Urban Renewal Law"), which provides for the creation and operation of an urban renewal authority to function in the City. The purpose of CURA is to develop, redevelop or rehabilitate the blighted area within the SouthGlenn Mall Redevelopment area.

2014 Uses: The primary use of CURA funds was the pass-through of property taxes and sales taxes received by the Authority as a result of amounts collected above the base pursuant to the Public Finance Agreement. CURA also receives an annual payment from the Southglenn Metropolitan District for operating costs.

2015 Planning: Property tax and sales tax amounts collected above the base are contractually obligated to be passed through to the Southglenn Metropolitan District, as a result of contractual obligations of the Authority. These amounts are also budgeted as revenues for the Authority.

2015 Expenditures
Centennial Urban Redevlopment Authority



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

Centennial Urban Redevelopment Authority Fund
Budget Summary by Budget Category

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies	$ 6,010,887	$ 6,676,997	$ 6,768,209	$ 6,664,914	$ (12,083)	-0.2%
TOTAL	**$ 6,010,887**	**$ 6,676,997**	**$ 6,768,209**	**$ 6,664,914**	**$ (12,083)**	**-0.2%**

City of Centennial
Centennial Urban Redevelopment Authority Fund
2013 - 2015 Summary of Revenues, Expenditures & Other Uses

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
REVENUES						
Sales Tax	$ 851,271	$ 1,118,209	$ 1,118,209	$ 1,118,209	$ -	0.0%
Property Tax	5,148,506	5,408,788	5,500,000	5,396,705	(12,083)	-0.2%
Authority Operating Revenue	11,110	150,000	150,000	150,000	-	0.0%
TOTAL REVENUES	**$ 6,010,887**	**$ 6,676,997**	**$ 6,768,209**	**$ 6,664,914**	**$ (12,083)**	**-0.2%**
EXPENDITURES						
Other Services & Supplies:						
Sales Tax Sharing Pass-Thru	$ 851,271	$ 1,118,209	$ 1,118,209	$ 1,118,209	$ -	0.0%
Property Tax Pass-Thru	5,148,506	5,408,788	5,500,000	5,396,705	(12,083)	-0.2%
Legal Services - Outside Counsel	11,094	-	-	-	-	-
Miscellaneous	16	150,000	150,000	150,000	-	0.0%
Total - Other Serv. & Supp.	**$ 6,010,887**	**$ 6,676,997**	**$ 6,768,209**	**$ 6,664,914**	**$ (12,083)**	**-0.2%**
TOTAL EXPENDITURES	**$ 6,010,887**	**$ 6,676,997**	**$ 6,768,209**	**$ 6,664,914**	**$ (12,083)**	**-0.2%**
REVENUES OVER EXPENDITURES	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**-**
OTHER FINANCING USES						
Use of Prior Year Fund Balance	$ -	$ -	$ (434,747)	$ -	$ -	-
TOTAL OTHER FINANCING USES	**$ -**	**$ -**	**$ (434,747)**	**$ -**	**$ -**	**-**
NET CHANGE IN FUND BALANCE	**$ -**	**$ -**	**$ (434,747)**	**$ -**	**$ -**	**-**
FUND BALANCE - BEGINNING OF YEAR	**$ 434,747**	**$ -**	**$ 434,747**	**$ -**	**$ -**	**-**
FUND BALANCE - END OF YEAR	**$ 434,747**	**$ -**	**$ -**	**$ -**	**$ -**	**-**

City of Centennial
Centennial Urban Redevelopment Authority Fund
2013 - 2015 Reserves

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted
Restricted				
Urban Redevelopment	$ 434,747	$ -	$ -	$ -
TOTAL FUND RESERVES	**$ 434,747**	**$ -**	**$ -**	**$ -**

STAFF AND CONTRACTED RESOURCES

STAFF RESOURCES SUMMARY

Staff Resources Summary by Function

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014/2015 Difference
General Fund				
Elected Officials	-	-	-	-
City Clerk's Office	3.50	3.50	3.50	-
City Manager's Office	12.25	11.25	11.25	-
Human Resources	2.00	2.00	2.00	-
Information Technology[1]	2.00	3.00	3.00	-
Communications	3.50	4.50	4.50	-
Finance	13.50	13.50	13.50	-
Public Works[1]	3.50	2.50	2.50	-
Municipal Court	6.00	6.00	6.00	-
Community Development Administration	3.00	4.00	4.00	-
Land Use Fund				
Current Planning	5.00	6.00	6.00	-
TOTAL	**54.25**	**56.25**	**56.25**	**-**

This summary page includes positions funded by all funds. The following Section *Staff Resources Summary by Position* will provide position detail.

Staff Resources Summary by Position

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014/2015 Difference	Salary Range Low	Salary Range High	Department 2015 Salary Reported In
General Fund							
Mayor	-	-	-	-	$ 10,200	$ 10,200	Elected Officials
Mayor Pro Tem	-	-	-	-	9,000	9,000	Elected Officials
Council Members	-	-	-	-	8,400	8,400	Elected Officials
Elected Officials	-	-	-	-			
City Clerk's Office							
City Clerk	1.00	1.00	1.00	-	73,978	114,667	City Clerk's Office
Deputy City Clerk	1.00	1.00	1.00	-	44,800	65,800	City Clerk's Office
Passport Clerk	0.50	0.50	0.50	-	27,000	37,800	City Clerk's Office
Licensing/Records Clerk	1.00	1.00 [1]	1.00	-	29,700	44,550	City Clerk's Office
City Clerk's Office	3.50	3.50	3.50	-			
City Manager's Office							
City Manager	1.00	1.00	1.00	-	180,000	180,000	City Manager's Office
Deputy City Manager	1.00	1.00	1.00	-	112,512	168,768	City Manager's Office
Assistant City Manager	1.00	1.00	1.00	-	112,512	168,768	City Manager's Office
Chief Innovation Officer	1.00	1.00	1.00	-	97,836	156,538	City Manager's Office
Management Analyst	4.00	3.00 [2]	3.00	-	48,642	72,963	City Manager's Office
Assistant to the City Manager	-	1.00 [2]	1.00		64,329	96,494	City Manager's Office
Client Experience Manager	1.00	- [3]	-	-			
Government Affairs Liaison	0.75	0.75	0.75	-	55,938	83,907	City Manager's Office
Executive Assistant	1.00	1.00	1.00	-	48,642	72,963	City Manager's Office
Administrative Assistant	0.50	0.50	0.50	-			
Administrative Analyst/Park Administrator	0.50	0.50	0.50	-	44,220	66,330	City Manager's Office
Commissions Coordinator	0.50	0.50	0.50	-	34,800	52,200	City Manager's Office
City Manager's Office	12.25	11.25	11.25	-			
Human Resources							
Human Resources Director	1.00	1.00	1.00	-	97,836	156,538	Human Resources
Human Resources Assistant	1.00	- [4]	-	-			
Human Resources Generalist	-	1.00 [4]	1.00	-	44,800	65,800	Human Resources
Human Resources	2.00	2.00	2.00	-			
Information Technology							
IT Services Manager	-	1.00 [5]	1.00	-	55,938	83,907	Information Technology
Systems Analyst	1.00	- [5]	-				
GIS Technician	-	1.00 [6]	1.00		38,000	57,000	Information Technology
Senior GIS Analyst	1.00	1.00	1.00	-	55,938	83,907	Information Technology
Information Technology*	2.00	3.00	3.00	-			
Communications							
Communications Director	1.00	1.00	1.00	-	97,836	156,538	Communications
Manager	1.00	1.00	1.00	-	64,329	96,494	Communications
Communications Specialist	1.00	1.00	1.00	-	40,200	60,300	Communications
Administrative Analyst/Park Administrator	0.50	0.50	0.50	-	44,220	66,330	Communications
Client Experience Manager	-	1.00 [3]	1.00	-	48,642	72,963	Communications
Communications	3.50	4.50	4.50	-			

Staff Resources Summary by Position

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014/2015 Difference	Salary Range Low	Salary Range High	Department 2015 Salary Reported In
General Fund							
Finance							
Finance Director	1.00	1.00	1.00	-	97,836	156,538	Finance
Deputy Finance Director	1.00	1.00	1.00	-	73,978	114,667	Finance
Economic Development Manager	1.00	1.00	1.00		64,329	96,494	Finance
Senior Accountant	2.00	2.00	2.00	-	55,938	83,907	Finance
Financial Analyst	-	1.00 [7]	1.00	-	55,938	83,907	Finance
Revenue Analyst	1.00	- [7]	-	-			Finance
Revenue Manager	1.00	1.00	1.00	-	64,329	96,494	Finance
Accounting Technician	2.00	2.00	2.00	-	34,800	52,200	Finance
Payroll Technician	0.50	0.50	0.50	-	34,800	52,200	Finance
Accountant	1.00	1.00	1.00	-	48,642	72,963	Finance
Sales Tax Administrator	1.00	1.00	1.00	-	55,938	83,907	Finance
Compliance Technician	1.00	1.00	1.00	-	34,800	52,200	Finance
Contract Administrator/Purchasing Manager	1.00	1.00	1.00	-	55,938	83,907	Finance
Finance	13.50	13.50	13.50	-			
Public Works							
Engineering Manager	1.00	1.00	1.00	-	85,075	131,867	Public Works
Project Coordinator	1.00	1.00	1.00	-	44,220	66,330	Public Works
Administrative Assistant	0.50	0.50	0.50	-	38,000	57,000	Public Works
Construction Inspector	1.00	- [8]	-	-			
Public Works*	3.50	2.50	2.50	-			
Municipal Court							
Court Administrator	1.00	1.00	1.00	-	73,978	114,667	Municipal Court
Judicial Assistant	1.00	1.00	1.00	-	34,800	52,200	Municipal Court
Deputy Court Clerk I	3.00	4.00 [9]	4.00	-	29,700	44,550	Municipal Court
Deputy Court Clerk II	1.00	- [9]	-	-	34,800	52,200	Municipal Court
Municipal Court	6.00	6.00	6.00	-			
Community Development Administration							
Community Development Director	-	1.00	1.00	-	97,836	156,538	Community Development
Deputy Director of Community Development	1.00	-	-	-			
Principal Planner	1.00	1.00	1.00	-	64,329	96,494	Community Development
Administrative/Project Coordinator	-	1.00	1.00	-	48,642	72,963	Community Development
Administrative Assistant	1.00	1.00	1.00	-	38,000	57,000	Community Development
Community Development Administration	3.00	4.00 [10]	4.00	-			

Staff Resources Summary by Position

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014/2015 Difference	Salary Range Low	Salary Range High	Department 2015 Salary Reported In
Land Use Fund							
Current Planning							
Deputy Director of Community Development	1.00	-	-	-			
Principal Planner	-	1.00	1.00	-	64,329	96,494	Land Use Fund
Senior Planner	1.00	-	-	-			
Planner II	1.00	2.00	2.00	-	48,642	72,963	Land Use Fund
Planner I	1.00	-	-	-			
Engineer I	-	1.00 [8]	1.00	-	48,642	72,963	Land Use Fund
Planning Technician	-	1.00 [11]	1.00	-	38,000	57,000	Land Use Fund
Administrative Assistant	-	1.00	1.00	-	34,800	52,200	Land Use Fund
Office Services Support	1.00	-	-	-			
Current Planning	5.00	6.00 [10]	6.00	-			
TOTAL	**55.25**	**56.25**	**56.25**	**-**			

1-Reclassification of Senior Records & Information Clerk to Licensing / Records Clerk
2-Reclassification of Management Analyst to Assistant to the City Manager
3-Client Experience Manager moved from City Manager's Office to Communications
4-Reclassification of Human Resources Assistant to Human Resources Generalist
5-Reclassification of Systems Analyst to IT Services Manager
6-Council Decision Package - New Position
7-Reclassification of Revenue Analyst to Financial Analyst
8-Reclassification of Construction Inspector to Engineer, position moved to Land Use Fund
9-Reclassification of Deputy Court Clerk II to Deputy Court Clerk I
10-Reorganization of Community Development Administration and Land Use Fund - No Net New Positions (Except Note #11)
11-Council Decision Package - New Position

*** Indicates service provided through contract**

CONTRACTED RESOURCES SUMMARY

Contracted Resources Summary by Function

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
General Fund				
City Attorney's Office	5.90	5.25	5.25	-
Sales/Use Tax Administration	2.00	2.00	2.00	-
Information Technology	2.15	2.15	2.25	0.10
Public Works	41.50	43.25	43.25	-
Facilities	1.50	1.75	2.63	0.88
Law Enforcement	159.75	159.75	159.75	-
Animal Services	5.50	5.50	5.50	-
Code Compliance	3.75	3.75	3.75	-
Land Use Fund				
Building	8.00	8.00	8.00	-
Engineering	1.00	1.00	1.00	-
TOTAL	**231.05**	**232.40**	**233.38**	**0.98**

The City of Centennial recognizes that contracting for City services is preferred as stated in Our Voice. Our Vision. Centennial 2030. Centennial will contract or enter into partnerships to provide services to its citizens when efficiencies and effectiveness result in meeting the demands within service levels.

Contracted full time equivalent (FTE) resources can fluctuate depending on the level of service provided, available funding, and length of projects. The City of Centennial may also from time-to-time contract with private service providers on an hourly basis for other City services.

Contracted Resources Summary by Position

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
General Fund				
City Attorney's Office				
City Attorney	1.00	1.00	1.00	-
Deputy City Attorney	0.75	1.60	1.60	-
Assistant City Attorney	2.75	1.40	1.40	-
Administrative Assistant	0.90	1.00	1.00	-
Office Manager	0.50	0.25	0.25	-
City Attorney's Office	5.90	5.25	5.25	-
Sales/Use Tax Administration				
Sales Tax and Business License Administrators	2.00	2.00	2.00	-
Sales/Use Tax Administration and Compliance	2.00	2.00	2.00	-
Information Technology				
On-site Help Desk	0.75	0.75	0.75	-
Remote Help Desk	0.50	0.50	0.25	(0.25)
System Administrator	0.50	0.50	0.75	0.25
Backup Administrator	0.20	0.20	0.10	(0.10)
Technical Manager	-	-	0.20	0.20
Service Manager	0.20	0.20	0.20	-
Information Technology	2.15	2.15	2.25	0.10
Public Works				
Program Director	1.00	1.00	1.00	-
Public Works Operations Manager	1.00	1.00	1.00	-
Executive Assistant	1.00	1.00	1.00	-
IT Manager	1.00	-	-	-
Business Systems Coordinator	-	1.00	1.00	-
Business Systems Technician	-	0.75	0.75	-
Customer Services Representative	2.00	1.75	1.75	-
Work Management Coordinator	0.75	-	-	-
Citizen Responder	1.25	1.50	1.50	-
GIS Technician	1.00	1.00	1.00	-
City Traffic Engineer	1.00	1.00	1.00	-
Principal Traffic Engineer	1.00	1.00	1.00	-
Engineer	1.00	2.00	2.00	-
Traffic Intern	-	0.25	0.25	-
Traffic Technician	1.00	-	-	-
Construction Inspector	3.00	4.50	4.50	-
Permits Technician	0.50	0.50	0.50	-
Field Services Manager	1.00	-	-	-
CIP Engineer	1.00	1.00	1.00	-
CIP Construction Coordinator	1.00	1.00	1.00	-
Field Operations Superintendent	1.00	1.00	1.00	-
Field Supervisor	2.00	2.00	2.00	-
Administrative Assistant	1.00	1.00	1.00	-
Mechanic	2.00	2.50	2.50	-
Foreman	2.00	2.00	2.00	-
Equipment Operator	14.00	14.50	14.50	-
Public Works	41.50	43.25	43.25	-

Contracted Resources Summary by Position

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
General Fund				
Facilities				
Facilities, Parks, Fleet Maintenance Supervisor	1.00	1.00	1.00	-
Facilities, Parks, Fleet Maintenance Technician	0.50	0.75	1.00	0.25
Park Maintenance Worker	-	-	0.63	0.63
Facilities	1.50	1.75	2.63	0.88
Law Enforcement				
Patrol	76.00	76.00	76.00	-
Traffic Unit	9.00	9.00	9.00	-
School Resource Section	4.00	4.00	4.00	-
Investigators	24.75	24.75	24.75	-
Crime Lab	3.00	3.00	3.00	-
Emergency Planning	2.00	2.00	2.00	-
Environmental Crimes Unit	1.00	1.00	1.00	-
Communications	16.00	16.00	16.00	-
Crime Analyst	1.00	1.00	1.00	-
General Administration	2.00	2.00	2.00	-
Internal Affairs	2.00	2.00	2.00	-
Human Resources	2.00	2.00	2.00	-
Training	2.00	2.00	2.00	-
Community Resources	1.00	1.00	1.00	-
Investigations - Support Staff	4.00	4.00	4.00	-
Property and Evidence	3.00	3.00	3.00	-
Telecomm	1.00	1.00	1.00	-
Information Management	6.00	6.00	6.00	-
Public Safety	159.75	159.75	159.75	-
Animal Services				
Field Services Manager	0.50	0.50	0.50	-
Team Leader	1.00	1.00	1.00	-
Animal Welfare Officer	4.00	4.00	4.00	-
Animal Services	5.50	5.50	5.50	-
Code Compliance				
Code Compliance Manager	0.75	0.75	0.75	-
Code Compliance Officer	3.00	3.00	3.00	-
Code Compliance	3.75	3.75	3.75	-

Contracted Resources Summary by Position

Department/Division	2013 Actual FTE	2014 Revised FTE	2015 Adopted FTE	2014 / 2015 Difference
Land Use Fund				
Building				
Chief Building Official	1.00	1.00	1.00	-
Plans Reviewer	1.00	1.00	1.00	-
Building Inspector	3.00	3.00	3.00	-
Other	-	-	-	-
Permit Technicians	2.00	2.00	2.00	-
Contractor Licensing Technician	1.00	1.00	1.00	-
Building	8.00	8.00	8.00	-
Engineering				
Engineer	1.00	1.00	1.00	-
Engineering	1.00	1.00	1.00	-
TOTAL	**231.05**	**232.40**	**233.38**	**0.98**
TOTAL STAFF AND CONTRACTED RESOURCES	***285.30***	***288.65***	***289.63***	***0.98***

[1] *The City of Centennial may also from time-to-time contract with private service providers on an hourly basis for other City services.*

GENERAL FUND BUDGET DETAIL

Elected Officials
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 78,100	$ 81,650	$ 80,800	$ 80,800	$ (850)	-1.0%
Benefits	8,809	9,349	9,252	9,252	(97)	-1.0%
Total - Personnel Services	**$ 86,909**	**$ 90,999**	**$ 90,052**	**$ 90,052**	**$ (947)**	**-1.0%**
Contracted Services:						
Legislative Assistance	$ 56,000	$ 60,000	$ 60,000	$ -	$ (60,000)	-100.0%
TMA Landscaping Services	18,000	21,687	21,687	21,687	-	0.0%
Total - Contracted Services	**$ 74,000**	**$ 81,687**	**$ 81,687**	**$ 21,687**	**$ (60,000)**	**-73.5%**
Other Services & Supplies:						
City-wide Dues & Memberships	$ 61,971	$ 62,563	$ 62,563	$ 64,040	$ 1,477	2.4%
Other City-wide Dues & Memberships	40,000	40,000	40,000	40,000	-	0.0%
Intergovernmental Affairs	-	15,000	15,000	15,000	-	0.0%
Council Workshop Meetings	1,919	10,000	10,000	10,000	-	0.0%
Meetings/Training/Travel	12,517	30,000	30,000	30,000	-	0.0%
Miscellaneous	14,507	30,000	30,000	21,000	(9,000)	-30.0%
Total - Other Services & Supplies	**$ 130,914**	**$ 187,563**	**$ 187,563**	**$ 180,040**	**$ (7,523)**	**-5.7%**
TOTAL	**$ 291,823**	**$ 360,249**	**$ 359,302**	**$ 291,779**	**$ (68,470)**	**-19.0%**

Noteworthy Changes to the 2014 Revised Budget	
None.	$ -

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes a placeholder for the Centennial Airport Community Noise Roundtable contribution.	$ 1,000
The 2014 Adopted Budget included a placeholder for Legislative Assistance, however these services are not anticipated to be utilized during 2015.	$(60,000)
The 2014 Budget included one-time funding for $10,000 for Denver South EDP strategic planning project.	$(10,000)

City Attorney's Office
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services:						
Legal Services - General	$ 692,631	$ 678,693	$ 678,693	$ 697,696	$ 19,003	2.8%
Legal Services - Outside Counsel	1,497	80,106	80,106	80,106	-	0.0%
Total - Contracted Services	**$ 694,128**	**$ 758,799**	**$ 758,799**	**$ 777,802**	**$ 19,003**	**2.5%**
Other Services & Supplies:						
Publications & Subscriptions	$ 5,000	$ -	$ -	$ -	$ -	-
Total - Other Services & Supplies	**$ 5,000**	**$ -**	**$ -**	**$ -**	**$ -**	**-**
TOTAL	**$ 699,128**	**$ 758,799**	**$ 758,799**	**$ 777,802**	**$ 19,003**	**2.5%**

Noteworthy Changes to the 2014 Revised Budget	
None.	$ -

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Adopted Budget includes compensation increases pursuant to the contract negotiated during 2013, and includes a change to the overall rate structure as well as an annual increase consistent with the change in the Consumer Price Index (CPI).	$ 19,003

City Clerk's Office
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 206,704	$ 207,634	$ 236,702	$ 242,192	$ 34,558	16.6%
Benefits	36,977	41,322	53,025	56,267	14,945	36.2%
Total - Personnel Services	**$ 243,681**	**$ 248,956**	**$ 289,727**	**$ 298,459**	**$ 49,503**	**19.9%**
City Clerk						
Other Services & Supplies:						
Professional Services	$ 4,151	$ 10,000	$ 10,000	$ 10,000	$ -	0.0%
Election Services	25,696	-	-	227,280	227,280	-
Commission/Board/ Authority Services	9,045	15,075	15,075	15,075	-	0.0%
Printing & Publishing	5,638	8,000	8,000	8,000	-	0.0%
Records Storage	15,239	15,000	15,000	15,000	-	0.0%
Temporary Personnel	9,785	-	-	-	-	-
Miscellaneous	3,109	2,940	2,940	2,940	-	0.0%
Total - Other Services & Supplies	**$ 72,663**	**$ 51,015**	**$ 51,015**	**$ 278,295**	**$ 227,280**	**445.5%**
Liquor Licensing						
Contracted Services:						
Enforcement Services	$ 43,168	$ 46,914	$ 43,337	$ 44,854	$ (2,060)	-4.4%
Prosecution Services	480	3,000	3,000	3,000	-	0.0%
Legal Services - General	4,842	10,483	10,483	10,483	-	0.0%
Total - Contracted Services	**$ 48,490**	**$ 60,397**	**$ 56,820**	**$ 58,337**	**$ (2,060)**	**-3.4%**
Other Services & Supplies:						
Printing & Publishing	$ 264	$ 700	$ 700	$ 700	$ -	0.0%
Courier Services	-	1,260	1,260	1,260	-	0.0%
Commission/Board/ Authority Services	539	2,100	2,100	2,100	-	0.0%
Miscellaneous	-	800	800	800	-	0.0%
Total - Other Services & Supplies	**$ 803**	**$ 4,860**	**$ 4,860**	**$ 4,860**	**$ -**	**0.0%**
TOTAL	**$ 365,637**	**$ 365,228**	**$ 402,422**	**$ 639,951**	**$ 274,723**	**75.2%**

Noteworthy Changes to the 2014 Revised Budget	
None.	$ -

Noteworthy Changes to the 2015 Adopted Budget	
The City's election costs are incurred through Arapahoe County and are prorated by participating municipalities based upon the total number of ballot issues and participating municipalities. The City did not anticipate any items to be placed on the ballot in 2014, and as a result, did not include funding for 2014 election costs. This funding has been included in the Budget for 2015 in anticipation of the 2015 election.	$227,280

City Manager's Office
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 927,809	$ 964,187	$ 1,112,936	$ 1,042,383	$ 78,196	8.1%
Benefits	174,919	254,669	252,210	256,442	1,773	0.7%
Total - Personnel Services	**$ 1,102,728**	**$ 1,218,856**	**$ 1,365,146**	**$ 1,298,825**	**$ 79,969**	**6.6%**
Other Services & Supplies:						
Youth Commission Activities	$ 4,433	$ 8,000	$ 8,000	$ 8,000	$ -	0.0%
Senior Commission Activities	1,589	5,000	5,000	5,000	-	0.0%
Citizen & Community Outreach	-	7,250	7,250	-	(7,250)	-100.0%
Miscellaneous	1,400	5,000	5,000	5,000	-	0.0%
Total - Other Services & Supplies	**$ 7,422**	**$ 25,250**	**$ 25,250**	**$ 18,000**	**$ (7,250)**	**-28.7%**
TOTAL	**$ 1,110,150**	**$ 1,244,106**	**$ 1,390,396**	**$ 1,316,825**	**$ 72,719**	**5.8%**

Noteworthy Changes to the 2014 Revised Budget	
The 2014 Revised Budget includes an increase to salary and benefits due to the addition of 1.0 full-time equivalent (FTE) position from Public Works and Community Development departments to the City Manager's Office.	$146,290

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes an increase to salary and benefits due to the addition of 1.0 full-time equivalent (FTE) position from the Public Works and Community Development Departments to the City Manager's Office. This increase is partially offset by the transfer of 1.17 FTE from the City Manager's Office to the Communications Department.	$ 93,537
The 2014 Budget included funding for a new program, Centennial 101. Centennial 101 offers an educational experience for approximately 30 citizens and business owners, providing a better understanding of the City and promoting increased transparency and citizen engagement. This program has been moved to the Communications Department for 2015.	$ (7,250)

Office of Innovation
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services:						
Project Specific	$ 120,531	$ 200,000	$ 829,470	$ 300,000	$ 100,000	50.0%
Total - Contracted Services	**$ 120,531**	**$ 200,000**	**$ 829,470**	**$ 300,000**	**$ 100,000**	**50.0%**
Other Services & Supplies:						
Professional Services	$ -	$ -	$ 300,000	$ 200,000	$ 200,000	-
Total - Other Services & Supplies	**$ -**	**$ -**	**$ 300,000**	**$ 200,000**	**$ 200,000**	**-**
TOTAL	**$ 120,531**	**$ 200,000**	**$ 1,129,470**	**$ 500,000**	**$ 300,000**	**150.0%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, funding was carried over from 2013 for the following projects: Street Light System, Communication Links, and Fiber Optic Infrastructure.	$929,470

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 budget includes funding for the installation of new conduit at various locations in the City, including related professional services.	$300,000

Human Resources
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Human Resources						
Personnel Services:						
Salaries and Wages	$ 173,638	$ 168,081	$ 174,709	$ 171,082	$ 3,001	1.8%
Benefits	41,596	43,734	43,390	45,486	1,752	4.0%
Total - Personnel Services	**$ 215,234**	**$ 211,815**	**$ 218,099**	**$ 216,568**	**$ 4,753**	**2.2%**
Contracted Services:						
Security Services	$ 68,224	82,400	132,400	182,400	100,000	121.4%
Project Specific	2,500	10,000	10,000	10,000	-	0.0%
Total - Contracted Services	**$ 70,724**	**$ 92,400**	**$ 142,400**	**$ 192,400**	**$ 100,000**	**108.2%**
Other Services & Supplies:						
Personnel Recruitment Services	$ 7,778	$ 6,000	$ 6,000	$ 8,000	$ 2,000	33.3%
Personnel Raise Pool	-	127,915	-	149,735	21,820	17.1%
Tuition Reimbursement	1,149	10,200	10,200	10,200	-	0.0%
Internship Services	34,704	107,120	107,120	107,120	-	0.0%
Miscellaneous	1,500	-	-	-	-	-
Total - Other Services & Supplies	**$ 45,131**	**$ 251,235**	**$ 123,320**	**$ 275,055**	**$ 23,820**	**9.5%**
TOTAL	**$ 331,089**	**$ 555,450**	**$ 483,819**	**$ 684,023**	**$ 128,573**	**23.1%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, additional funding was set aside for Security Services.	$ 50,000
During 2014, Personnel Raise Pool funding was allocated to Departmental budgets; based on performance based increases. Any remaining funding is included in the General Fund fund balance.	$(127,915)

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 budget includes additional funding for enhanced security services at the Centennial Civic Center and Eagle Street facilities. This additional funding will also allow the monitoring of Centennial Center Park and parking lots. Increased services may include additional hours at the Eagle Street facility for community and rental events, foot patrols and additional training and certifications.	$ 100,000
Consistent with the 2014 Adopted Budget, the 2015 budget includes an employee compensation increase to keep the City's pay plan competitive and recognize Staff's commitment to providing a high level of service to all citizens. All increases are performance based and will be transferred to recipient departments during the 2015 budget year.	$ 21,820

Information Technology
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 129,738	$ 128,824	$ 144,286	$ 179,161	$ 50,337	39.1%
Benefits	36,921	56,667	61,531	89,554	32,887	58.0%
Total - Personnel Services	**$ 166,659**	**$ 185,491**	**$ 205,817**	**$ 268,715**	**$ 83,224**	**44.9%**
Contracted Services:						
IT Outsourcing Services	$ 178,604	$ 262,600	$ 268,163	$ 262,600	$ -	0.0%
Financial System Services	65,784	70,555	70,555	70,555	-	0.0%
Website Hosting & Support Services	42,363	64,400	65,500	70,500	6,100	9.5%
Project Specific	175,743	30,000	180,393	30,000	-	0.0%
Total - Contracted Services	**$ 462,494**	**$ 427,555**	**$ 584,611**	**$ 433,655**	**$ 6,100**	**1.4%**
Other Services & Supplies:						
Internet Access Services	$ 15,940	$ 16,600	$ 16,600	$ 16,600	$ -	0.0%
Equipment - Purchased	39,916	40,000	40,000	40,000	-	0.0%
Software Supplies	50,140	35,000	35,000	35,000	-	0.0%
Telephone/Data - Local, T1, Circuits, Fax	17,238	18,000	18,000	18,000	-	0.0%
Telephone/Data - Alarm Lines	752	1,800	1,800	1,800	-	0.0%
Telephone - Cellular/Pagers	16,620	18,000	19,000	20,000	2,000	11.1%
Equipment - Rental, Repair, Maintenance	28,454	34,000	34,000	34,000	-	0.0%
Miscellaneous	6,935	9,000	9,000	9,000	-	0.0%
Total - Other Services & Supplies	**$ 175,995**	**$ 172,400**	**$ 173,400**	**$ 174,400**	**$ 2,000**	**1.2%**
TOTAL	**$ 805,148**	**$ 785,446**	**$ 963,828**	**$ 876,770**	**$ 91,324**	**11.6%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, funding was carried over from 2013 for the ArcGIS and Website Redesign projects.	$150,393

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 budget includes funding for an additional 1.0 full time equivalent (FTE) position for a GIS Technician.	$ 75,313
The 2015 budget includes additional funding for Website Hosting & Support Services. This increase is partially due to a projected increase in various license fees.	$ 6,100

Communications
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 211,186	$ 251,306	$ 253,494	$ 334,835	$ 83,529	33.2%
Benefits	46,238	75,801	63,564	90,596	14,795	19.5%
Total - Personnel Services	**$ 257,424**	**$ 327,107**	**$ 317,058**	**$ 425,431**	**$ 98,324**	**30.1%**
Other Services & Supplies:						
Community Services	$ 151,074	$ 130,000	$ 177,555	$ 180,000	$ 50,000	38.5%
Printing & Marketing Materials	74,679	132,000	132,000	162,000	30,000	22.7%
Professional Services	-	31,000	31,000	15,000	(16,000)	-51.6%
Citizen and Community Outreach	-	-	-	15,250	15,250	-
Miscellaneous	18,571	6,000	6,000	11,000	5,000	83.3%
Total - Other Services & Supplies	**$ 244,324**	**$ 299,000**	**$ 346,555**	**$ 383,250**	**$ 84,250**	**28.2%**
TOTAL	**$ 501,748**	**$ 626,107**	**$ 663,613**	**$ 808,681**	**$ 182,574**	**29.2%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, additional funding was set aside for the Summer Kickoff Event.	$ 47,555

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 budget includes funding for 1.17 full-time equivalent (FTE) position transferred from the City Manager's Office.	$ 96,032
Community Services funding has increased in the 2015 budget to include a Summer Kickoff Concert. A significant portion of this event is expected to be offset by sponsorships.	$ 50,000
The 2015 budget for Printing & Marketing Materials includes funding to develop and create new marketing materials that promote quality of life as well as benefits of living and doing business in Centennial ($15,000). The 2015 budget also includes funding for a placeholder for branding initiatives ($15,000).	$ 30,000
The 2014 budget included funding for a new program, Centennial 101 ($7,250). Centennial 101 offers an educational experience for approximately 30 citizens and business owners, providing a better understanding of the City and promoting increased transparency and citizen engagement. The funding for this program was for supported one class annually, and was included in the City Manager's Office. This funding has been moved to the Communications Department for 2015. In addition, the 2015 budget includes funding for two (2) classes during 2015.	$ 15,250
The 2015 budget includes additional funding for advertising the City's summer events in the new Amphitheater.	$ 5,000
The 2014 budget included a reduction in funding for professional services that were set aside for a professional photographer and videographer, media training for new and current Elected Officials, and the development of a crisis communications plan ($28,000). This increase is partially offset with an increase for internal and external recognition programs and professional video services for the State of the City and Council public service announcements ($12,000).	$(16,000)

Finance
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 784,217	$ 951,801	$ 953,706	$ 957,544	$ 5,743	0.6%
Benefits	210,181	289,229	261,353	332,146	42,917	14.8%
Total - Personnel Services	**$ 994,398**	**$ 1,241,030**	**$ 1,215,059**	**$ 1,289,690**	**$ 48,660**	**3.9%**
Contracted Services:						
Supplemental Use Tax Administration	$ 45,238	$ 51,324	$ 51,324	$ -	$ (51,324)	-100.0%
Auditing Services - Sales Tax Program	237,202	260,000	260,000	260,000	-	0.0%
Auditing Services	35,500	35,500	35,500	35,500	-	0.0%
Financial System Services	-	22,000	22,000	22,000	-	0.0%
Sales Tax Collection / Processing Services	381,264	392,240	392,240	411,852	19,612	5.0%
Investment Advisory Services	16,135	18,000	18,000	18,000	-	0.0%
Payroll Processing	18,270	25,000	25,000	25,000	-	0.0%
Temporary Personnel	13,799	-	-	-	-	-
Project Specific	35,100	17,500	17,500	17,500	-	0.0%
Total - Contracted Services	**$ 782,508**	**$ 821,564**	**$ 821,564**	**$ 789,852**	**$ (31,712)**	**-3.9%**
Other Services & Supplies:						
Bank/Merchant Processing	$ 33,764	$ 43,910	$ 43,910	$ 43,910	$ -	0.0%
Property & Casualty Insurance Services	390,326	348,685	349,970	367,469	18,784	5.4%
Workers Compensation Insurance Services	17,089	13,393	13,393	14,063	670	5.0%
Risk Management Deductibles & Other	31,868	40,000	40,000	40,000	-	0.0%
Miscellaneous	6,280	5,000	5,000	5,000	-	0.0%
Total - Other Services & Supplies	**$ 479,327**	**$ 450,988**	**$ 452,273**	**$ 470,442**	**$ 19,454**	**4.3%**
TOTAL	**$ 2,256,233**	**$ 2,513,582**	**$ 2,488,896**	**$ 2,549,984**	**$ 36,402**	**1.4%**

Noteworthy Changes to the 2014 Revised Budget	
None	$ -

Noteworthy Changes to the 2015 Adopted Budget	
Sales tax collection and reporting services are performed by a third party contractor, PReMA. The contract for these services expires at the end of 2014 and the City has issued a Request for Proposals, which will be completed by the end of September, 2014. As a result, an increase of five percent (5%) has been included in the 2015 budget as a placeholder.	$ 19,612
The 2015 Budget includes an estimated increase of five percent (5%) in Property & Casualty Insurance services. The budgeted amount is based on a placeholder as a preliminary quote from the City's insurance provider has not been received. The annual premium is based on a number of factors including the loss control audit score, prior year claims and the number of City employees.	$ 19,454
Supplemental Use Tax Administration services were provided by a third party contractor prior to 2014, however beginning in 2014 these services are performed by City staff. As a result, this funding has been removed for 2015.	$(51,324)

Economic Development
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services:						
Project Specific	$ 78,693	$ 225,000	$ 225,000	$ 225,000	$ -	0.0%
Total - Contracted Services	**$ 78,693**	**$ 225,000**	**$ 225,000**	**$ 225,000**	**$ -**	**0.0%**
Other Services & Supplies:						
Professional Services	$ 3,037	$ 10,000	$ 10,000	$ 10,000	$ -	0.0%
Printing & Publishing	1,206	10,000	10,000	10,000	-	0.0%
Meetings/Training/Travel	5,527	35,000	45,000	35,000	-	0.0%
Dues & Memberships	19,000	24,000	24,000	29,000	5,000	20.8%
Total - Other Services & Supplies	**$ 28,770**	**$ 79,000**	**$ 89,000**	**$ 84,000**	**$ 5,000**	**6.3%**
TOTAL	**$ 107,463**	**$ 304,000**	**$ 314,000**	**$ 309,000**	**$ 5,000**	**1.6%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, funding was carried over from 2013 for the Site Selectors Guild conference sponsorship.	$ 10,000

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes an increase for dues paid to the Aurora Chamber ($2,500) and South Metro Chamber ($2,500).	$ 5,000
The 2015 Budget includes funding for a Pilot program for focused economic development efforts to recruit and retain businesses as well as revitalize existing businesses. There is no net increase in funding because the $150,000 set aside for the pilot program was included in the 2014 Adopted Budget for a Business Incentives program.	$ -

Nondepartmental
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services:						
Project Specific						
Grant Match Funds Contingency	$ -	$ 50,000	$ 50,000	$ 50,000	$ -	0.0%
Annexation Services Contingency	39,423	50,000	50,000	50,000	-	0.0%
Snow Removal Services Contingency	-	50,000	50,000	50,000	-	0.0%
Legal Services Contingency	-	50,000	50,000	50,000	-	0.0%
Legal Services - Deferred Payments	-	43,120	43,120	80,080	36,960	85.7%
Legal Services - Special Projects	53,867	140,000	140,000	140,000	-	0.0%
Professional Services	11,858	50,000	200,000	50,000	-	0.0%
Total - Contracted Services	**$ 105,148**	**$ 433,120**	**$ 583,120**	**$ 470,080**	**$ 36,960**	8.5%
Other Services & Supplies:						
Revenue Collection Services:						
County Vendor Fee	$ 212,249	$ 220,448	$ 216,102	$ 206,772	$ (13,676)	-6.2%
County Treasurer's Fee	78,847	81,823	81,890	80,660	(1,163)	-1.4%
Incentive Agreements	4,567,896	4,376,648	4,376,648	4,129,864	(246,784)	-5.6%
Leasing Services - Additional Space	-	2,800	2,800	2,800	-	0.0%
Leasing Services - Land Use Services Sublease	(38,325)	(38,325)	(9,720)	(9,720)	28,605	-74.6%
Miscellaneous	16,722	75,000	75,000	75,000	-	0.0%
Total - Other Services & Supplies	**$ 4,837,389**	**$ 4,718,394**	**$ 4,742,720**	**$ 4,485,376**	**$ (233,018)**	**-4.9%**
TOTAL	**$ 4,942,537**	**$ 5,151,514**	**$ 5,325,840**	**$ 4,955,456**	**$ (196,058)**	**-3.8%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, funding was included in the 2014 Revised Budget for the following: asset identification project ($40,000), asset inventory project ($70,000), and for LIDAR analysis project ($40,000).	$ 150,000

Noteworthy Changes to the 2015 Adopted Budget	
Legal services are a contracted service. Pursuant to the contract negotiated during 2013 for legal services, the City is required to set aside funding in case of contract termination without cause.	$ 36,960
The City has entered into certain agreements in an effort to promote economic development and re-development within the City. While the parties to the agreements and the various components therein are different, there are certain provisions in the agreements which require the City to share a portion of its sales and/or use tax, based on sales/use tax receipts, in order to reimburse the property owners for construction and maintenance of public improvements. The estimated sales/use tax incentive amounts and revenues have been included in the 2015 Budget.	$ (246,784)
Leasing Services - Land Use Services has been revised due to the reallocation of facility costs allocated to Land Use Services.	$ 28,605
The County Vendor and Treasurer's Fees represent fees paid to the County for the collection of property tax, certain sales tax, and automobile use tax. One percent (of total property tax collections) and five percent (of total sales and automobile use tax collections) fee is charged for collecting and processing payment to the City. The 2015 Budget includes a net decrease in these fees as a result of decreased projected revenues.	$ (14,839)

Central Services
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies:						
Office Supplies	$ 34,087	$ 54,500	$ 54,500	$ 50,500	$ (4,000)	-7.3%
Postage & Courier Services	28,265	35,840	35,840	35,840	-	0.0%
Printing & Publishing	9,271	34,300	34,300	34,300	-	0.0%
Publications and Subscriptions	4,343	6,500	6,500	6,500	-	0.0%
Dues and Memberships	26,203	33,115	33,115	37,115	4,000	12.1%
Meetings/Training/Travel	83,120	147,575	147,575	147,575	-	0.0%
Miscellaneous	20,008	25,000	25,000	25,000	-	0.0%
Total - Other Services & Supplies	**$ 205,297**	**$ 336,830**	**$ 336,830**	**$ 336,830**	**$ -**	**0.0%**
TOTAL	**$ 205,297**	**$ 336,830**	**$ 336,830**	**$ 336,830**	**$ -**	**0.0%**

Noteworthy Changes to the 2014 Revised Budget	
None.	$ -

Noteworthy Changes to the 2015 Adopted Budget	
None.	$ -

Public Works
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 363,565	$ 365,549	$ 180,293	$ 174,334	$ (191,215)	-52.3%
Benefits	96,709	115,332	60,335	68,557	(46,775)	-40.6%
Total - Personnel Services	**$ 460,274**	**$ 480,881**	**$ 240,628**	**$ 242,891**	**$ (237,990)**	-49.5%
Contracted Services:						
Public Works Service Provider	$ 9,228,356	$ 9,383,711	$ 9,754,118	$ 10,286,447	$ 902,736	9.6%
Total Other Contracted Services	$ 9,228,356	$ 9,383,711	$ 9,754,118	$ 10,286,447	$ 902,736	9.6%
Other Program Services						
Animal Disposal	$ 3,965	$ 5,000	$ 5,000	$ 5,000	$ -	0.0%
Mosquito Control	35,250	40,000	40,000	40,000	-	0.0%
Other Professional Services	26,644	150,000	150,000	150,000	-	0.0%
Total Other Public Works Services	$ 65,859	$ 195,000	$ 195,000	$ 195,000	$ -	0.0%
Total Contracted Services - Program Management	**$ 9,294,215**	**$ 9,578,711**	**$ 9,949,118**	**$ 10,481,447**	**$ 902,736**	**9.4%**
Other Contracted Services: Maint. / Operations						
Streets						
Materials - Snow Removal	$ 335,310	$ 375,000	$ 464,500	$ 480,000	$ 105,000	28.0%
Materials - Asphalt	102,668	105,000	105,000	115,000	10,000	9.5%
Materials - Fuel	142,224	137,000	194,500	212,000	75,000	54.7%
Total Streets and Roads	$ 580,202	$ 617,000	$ 764,000	$ 807,000	$ 190,000	30.8%
Total Other Contracted Services: Maint. / Operations	**$ 580,202**	**$ 617,000**	**$ 764,000**	**$ 807,000**	**$ 190,000**	**30.8%**
Roadway Engineering						
Roadway Data Collection	$ -	$ -	$ -	$ 175,000	$ 175,000	-
On-Call Services	5,087	5,000	5,000	5,000	-	0.0%
Total Roadway Engineering	$ 5,087	$ 5,000	$ 5,000	$ 180,000	$ 175,000	3500.0%
Traffic Signals						
Signal Pole Inspections	$ -	$ 75,000	$ 75,000	$ -	$ (75,000)	-100.0%
Signal Additions/Repair	183,799	224,590	224,590	224,590	-	0.0%
Signal Pole Maintenance	72,343	75,000	75,000	75,000	-	0.0%
Total Traffic Signals	$ 256,142	$ 374,590	$ 374,590	$ 299,590	$ (75,000)	-20.0%
Total Other Contracted Services - Engineering	**$ 261,229**	**$ 379,590**	**$ 379,590**	**$ 479,590**	**$ 100,000**	**26.3%**
Total Contracted Services	**$ 10,135,646**	**$ 10,575,301**	**$ 11,092,708**	**$ 11,768,037**	**$ 1,192,736**	**11.3%**

Public Works (Continued)
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Other Services & Supplies:						
Utilities - Street Lights	$ 870,183	$ 870,000	$ 910,000	$ 925,000	$ 55,000	6.3%
Maintenance - Street Lights	88,304	98,000	98,000	98,000	-	0.0%
Utilities - Other Maintenance	579	5,843	5,843	5,843	-	0.0%
Utilities - Traffic Signals	20,047	25,000	25,000	25,000	-	0.0%
Total Street Lights	$ 979,113	$ 998,843	$ 1,038,843	$ 1,053,843	$ 55,000	5.5%
Public Works Contingency Costs	$ 95,150	$ 50,000	$ 50,000	$ 50,000	$ -	0.0%
Public Works Transition Contingency Costs	345	-	-	-	-	-
Total - Other Services & Supplies	**$ 1,074,608**	**$ 1,048,843**	**$ 1,088,843**	**$ 1,103,843**	**$ 55,000**	**5.2%**
Capital Outlay:						
Machinery & Equipment	$ -	$ -	$ 35,000	$ -	$ -	-
Total - Capital Outlay	**$ -**	**$ -**	**$ 35,000**	**$ -**	**$ -**	**-**
Total Public Works, Before Transfers	**$ 11,670,528**	**$ 12,105,025**	**$ 12,457,179**	**$ 13,114,771**	**$ 1,009,746**	**8.3%**
Transfer to Capital Improvement Fund	**$ 9,782,000**	**$ 9,071,883**	**$ 15,962,383**	**$ 18,995,683**	**$ 9,923,800**	**109.4%**
TOTAL PUBLIC WORKS AND CAPITAL IMPROVEMENT FUND TRANSFER	**$ 21,452,528**	**$ 21,176,908**	**$ 28,419,562**	**$ 32,110,454**	**$ 10,933,546**	**51.6%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, the Budget was amended to include funding for the following: ice control ($47,610), three additional snow plows and related costs ($295,297), materials for the ice slicer pilot program ($89,500) and the Artic Shark Ice Breaker ($35,000)	$ 467,407
During 2014, the 2014 Budget was amended to include carryover funds related to the Public Works Service Provider flexible spending account.	$ 85,000
City Council approved Resolution #2014-R-38, which included $89,500 for materials (ice slicer pilot program) in addition to the increase in snow plows.	$ 89,500
The decrease in salaries and benefits is primarily due to the transfer of 1.5 FTE positions from the Public Works Department to the City Manager's Office (0.5 FTE) and to the Community Development Department (1.0 FTE).	$(240,253)

Noteworthy Changes to the 2015 Adopted Budget	
Public Works services are provided by a third party contractor. The 2015 Budget is based upon an increase as defined in the contract ($233,689) and a service level increase ($669,047). During 2014, City Council changed the scope of work to increase the number of snow plows from twelve (12) to fifteen (15).	$ 902,736
The 2015 Budget includes an increase in funding for snow removal materials and fuel; these increases are based partially on cost increases ($40,000); however, the majority of the increase is due to the increase in the number of snow plows from twelve (12) to fifteen (15) and a change in policy regarding the amount of materials applied to the streets ($140,000).	$ 180,000
The 2015 Budget includes funding for a Pavement Condition Assessment to ascertain the effectiveness of the Pavement Management Program. This Assessment is typically performed every three (3) years.	$ 175,000
The 2015 Budget has been increased for costs related to traffic signals and street light utilities and maintenance. The change in the street light utilities Budget is due to an increase in both the number of street lights the City is billed for, as well as an increase in the utility rates. This increase is offset by a reduction in traffic signal utilities as a result of cost savings from the installation of LED lights.	$ 55,000
The 2015 Budget includes additional funding for asphalt materials as a result of cost increases.	$ 10,000
The 2015 Budget includes a decrease to salary and benefits due to the transfer of 1.5 full-time equivalent (FTE) positions from the Public Works Department to the City Manager's Office (0.5 FTE) and Community Development Department (1.0 FTE).	$(253,331)
The 2014 Budget included funding for Signal Pole Inspections, which occur on a five-year cycle. This funding has been removed from the 2015 Budget.	$ (75,000)

Facilities & Fleet
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Facilities						
Other Services & Supplies:						
Professional Services	303,672	377,500	387,800	377,500	-	0.0%
Utilities - Facilities	73,108	127,450	145,000	155,000	27,550	21.6%
Utilities - Centennial Center Park	9,366	15,000	15,000	17,000	2,000	13.3%
Building - Improvements	56,683	22,000	273,800	142,000	120,000	545.5%
Equipment - Rental, Repair, Maintenance	15,415	-	-	-	-	-
Security & Fire Alarm Systems	-	20,000	20,000	23,000	3,000	15.0%
Equipment - Purchased	4,342	11,500	26,600	11,500	-	0.0%
Office Furniture & Fixtures	31,324	26,000	34,500	86,000	60,000	230.8%
Sewer And Water - Facilities	46,547	47,200	47,200	51,200	4,000	8.5%
Trash and Recycle - Facilities	3,174	6,600	6,600	6,600	-	0.0%
Trash and Recycle - Centennial Center Park	2,358	4,000	4,000	4,000	-	0.0%
Repair and Maintenance Building	42,994	60,000	60,000	60,000	-	0.0%
Repair and Maintenance Grounds	22,866	15,000	15,000	15,000	-	0.0%
Repair and Maintenance Office Equipmer	-	1,000	1,000	1,000	-	0.0%
Repair and Maintenance Other	13,465	15,000	15,000	15,000	-	0.0%
Miscellaneous	750	2,125	2,125	2,125	-	0.0%
Total - Other Services & Supplies	**$ 626,064**	**$ 750,375**	**$ 1,053,625**	**$ 966,925**	**$ 216,550**	**28.9%**
Capital Outlay:						
Land Improvements	$ 313,018	$ 160,000	$ 167,000	$ -	$ (160,000)	-100.0%
Total - Capital Outlay	**$ 313,018**	**$ 160,000**	**$ 167,000**	**$ -**	**$ (160,000)**	**-100.0%**
Fleet						
Other Services & Supplies:						
Vehicle Fuel & Maintenance Supplies	$ 3,530	$ 9,500	$ 9,500	$ 9,500	$ -	0.0%
Total - Other Services & Supplies	**$ 3,530**	**$ 9,500**	**$ 9,500**	**$ 9,500**	**$ -**	**0.0%**
TOTAL	**$ 942,612**	**$ 919,875**	**$ 1,230,125**	**$ 976,425**	**$ 56,550**	**6.1%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, the Budget was amended to include funding for the Civic Center and Eagle Street Facility projects such as landscaping, building improvements, lighting and security cameras.	$ 314,700

Noteworthy Changes to the 2015 Adopted Budget	
The 2015 Budget includes an increase for utilities, which includes gas, electric, SEMSWA annual fees, sewer, water, trash and recycling services. This increase is primarily due to a projected increase in rates, as well as increased use of the Amphitheatre.	$ 17,000
The 2015 Budget includes funding for building maintenance and improvements (Civic Center). This funding is intended to address the current needs of Staff as well as repairs to address wear and tear.	$ 120,000
The 2015 Budget includes funding for one-time purchases of new cubicles and other furniture for several departments that are currently using furniture that is no longer in working condition. This funding is also intended to be utilized for new furniture and chairs in conference rooms in the Civic Center.	$ 60,000
Landscaping improvements around the Civic Center started during 2013 and were completed during 2014. As a result, this funding has been removed from the 2015 Budget.	$ (160,000)

Law Enforcement
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services:						
Arapahoe County Intergovernmental Agreement:						
Sheriff's Office Services	$ 20,260,895	$ 20,970,026	$ 20,672,573	$ 22,384,626	$ 1,414,600	6.7%
Total - Contracted Services	**$ 20,260,895**	**$ 20,970,026**	**$ 20,672,573**	**$ 22,384,626**	**$ 1,414,600**	**6.7%**
Less Allocation to Other Departments:						
Traffic Officers	(1,410,383)	(1,459,746)	(1,459,746)	(1,510,838)	(51,092)	3.5%
Liquor Enforcement	(45,328)	(46,914)	(43,337)	(44,854)	2,060	-4.4%
Indirect	(184,603)	(184,603)	(184,603)	(184,603)	-	0.0%
TOTAL	**$ 18,620,581**	**$ 19,278,763**	**$ 18,984,887**	**$ 20,644,331**	**$ 1,365,568**	**7.1%**

Noteworthy Changes to the 2014 Revised Budget	
The 2014 Adopted Budget included estimated funding for the Sheriff's Office contract. Subsequent to the adoption of the 2014 Budget, the Sheriff provided updated Budget amounts, which resulted in a net savings.	$ (293,876)

Noteworthy Changes to the 2015 Adopted Budget	
The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement Budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care. The 2015 Budget includes the contractual increase for services. Also, Council approved the addition of seven (7) FTEs including, three (3) School Resource Officers, two (2) Investigators and two (2) Deputy Sheriff/K-9 Handlers.	$ 1,365,568

Animal Services
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services:						
Animal Services	$ 592,625	$ 616,630	$ 616,630	$ 632,046	$ 15,416	2.5%
Project Specific	12,954	-	-	-	-	-
Miscellaneous	-	3,840	3,840	3,936	96	2.5%
Total - Contracted Services	**$ 605,579**	**$ 620,470**	**$ 620,470**	**$ 635,982**	**$ 15,512**	**2.5%**
TOTAL	**$ 605,579**	**$ 620,470**	**$ 620,470**	**$ 635,982**	**$ 15,512**	**2.5%**

Noteworthy Changes to the 2014 Revised Budget	
None.	$ -

Noteworthy Changes to the 2015 Adopted Budget	
Animal Services are provided by third party contractors including the Humane Society of the Pikes Peak Region (HSPPR) and Animal Cremation Services. The 2015 Budget includes a placeholder for an increase in the cost of services for 2015.	$ 15,512

Municipal Court
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 233,864	$ 260,913	$ 246,570	$ 267,484	$ 6,571	2.5%
Benefits	92,667	121,606	99,864	123,272	1,666	1.4%
Total - Personnel Services	**$ 326,531**	**$ 382,519**	**$ 346,434**	**$ 390,756**	**$ 8,237**	**2.2%**
Contracted Services:						
Arapahoe County Intergovernmental Agreement:						
Traffic Officer Services	$ 1,410,383	$ 1,459,746	$ 1,459,746	$ 1,510,838	$ 51,092	3.5%
Indirect Costs	184,603	184,603	184,603	184,603	-	0.0%
Temporary Personnel	-	500	500	500	-	0.0%
Judge Services	66,785	71,000	71,000	71,000	-	0.0%
Prosecution Services	26,785	40,000	40,000	40,000	-	0.0%
Legal Services - General	2,488	10,277	10,277	10,277	-	0.0%
Total - Contracted Services	**$ 1,691,044**	**$ 1,766,126**	**$ 1,766,126**	**$ 1,817,218**	**$ 51,092**	**2.9%**
Other Services & Supplies:						
Professional Services	$ 60,341	$ 62,000	$ 62,000	$ 62,000	$ -	0.0%
Postage & Courier	4,988	4,500	4,500	4,500	-	0.0%
Printing & Publishing	8,774	15,700	15,700	15,700	-	0.0%
Bank/Merchant Processing	42,481	38,800	38,800	38,800	-	0.0%
Equipment - Rental, Repair, Maintenance	2,971	9,000	9,000	9,000	-	0.0%
Software Supplies	3,000	500	253,500	500	-	0.0%
Office Supplies	4,737	6,000	6,000	6,000	-	0.0%
Dues and Memberships	140	320	320	450	130	40.6%
Meetings/Training/Travel	4,718	2,810	2,810	5,380	2,570	91.5%
Allowance for Bad Debt	21,562	-	-	-	-	-
Miscellaneous	4,342	3,000	3,000	3,000	-	0.0%
Total - Other Services & Supplies	**$ 158,054**	**$ 142,630**	**$ 395,630**	**$ 145,330**	**$ 2,700**	**1.9%**
TOTAL	**$ 2,175,629**	**$ 2,291,275**	**$ 2,508,190**	**$ 2,353,304**	**$ 62,029**	**2.7%**

Noteworthy Changes to the 2014 Revised Budget	
During 2014, additional funding was set aside for Court Management System Software.	$ 253,000

Noteworthy Changes to the 2015 Adopted Budget	
The City's Law Enforcement services are provided by the Arapahoe County Sheriff's Office. Based on contractual obligations, the City's Law Enforcement Budget is to increase annually, including an increase for costs beyond the control of the Sheriff's Office such as costs for gas, oil, and health care.	$ 51,092

Community Development Administration
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Personnel Services:						
Salaries and Wages	$ 256,565	$ 297,450	$ 277,630	$ 313,003	$ 15,553	5.2%
Benefits	49,463	58,645	68,436	105,039	46,394	79.1%
Total - Personnel Services	**$ 306,028**	**$ 356,095**	**$ 346,066**	**$ 418,042**	**$ 61,947**	**17.4%**
Other Services & Supplies:						
Professional Services	$ 53,590	$ 56,000	$ 139,530	$ 56,000	$ -	0.0%
Printing & Publishing	986	-	-	-	-	-
Project Specific	-	-	550,000	-	-	-
Total - Other Services & Supplies	**$ 54,576**	**$ 56,000**	**$ 689,530**	**$ 56,000**	**$ -**	**0.0%**
Total Community Development Administration Before Transfers	**$ 360,604**	**$ 412,095**	**$ 1,035,596**	**$ 474,042**	**$ 61,947**	**15.0%**
Transfers to Land Use Fund:						
Building Use Tax	$ 747,510	$ 400,000	$ 400,000	$ 412,000	$ 12,000	3.0%
General Fund Support	(1,399,425)	(618,669)	(767,834)	(724,939)	(106,270)	17.2%
Total Transfers to Land Use Fund	**$ (651,915)**	**$ (218,669)**	**$ (367,834)**	**$ (312,939)**	**$ (94,270)**	**43.1%**
TOTAL	**$ (291,311)**	**$ 193,426**	**$ 667,762**	**$ 161,103**	**$ (32,323)**	**-16.7%**

Noteworthy Changes to the 2014 Revised Budget

During 2014, the Budget was amended to include carryover funds from 2013 for long-range planning projects.	$ 50,000
The 2014 Budget was amended to include two additional projects, which are revenue neutral: Dove Valley Analysis ($33,530) and Dry Creek Light Rail Station ($550,000).	$ 583,530

Noteworthy Changes to the 2015 Adopted Budget

The 2015 Budget includes an increase to salary and benefits partially due to a net transfer of 0.5 full-time equivalent (FTE) positions to the Community Development Department from the Public Works Department (1.0 FTE) and the transfer of 0.5 FTE from the Community Development Department to the City Manager's Office. The remaining increase to salary and benefits is due to the reorganization of the Community Development Department during 2014.	$ 53,669

Code Compliance
Budget Detail

	2013 Actual	2014 Adopted	2014 Revised	2015 Adopted	2014 Adopted/ 2015 Adopted $ Chg	% Chg
Contracted Services:						
Code Compliance	$ 406,850	$ 419,869	$ 419,869	$ 433,725	$ 13,856	3.3%
Total - Contracted Services	**$ 406,850**	**$ 419,869**	**$ 419,869**	**$ 433,725**	**$ 13,856**	**3.3%**
Other Services & Supplies:						
Professional Services	$ 11,000	$ 20,000	$ 20,000	$ 20,000	$ -	0.0%
Total - Other Services & Supplies	**$ 11,000**	**$ 20,000**	**$ 20,000**	**$ 20,000**	**$ -**	**0.0%**
TOTAL	**$ 417,850**	**$ 439,869**	**$ 439,869**	**$ 453,725**	**$ 13,856**	**3.1%**

Noteworthy Changes to the 2014 Revised Budget	
None.	$ -

Noteworthy Changes to the 2015 Adopted Budget	
Code Compliance services are provided by a third party contractor. The 2015 Budget includes an increase pursuant to the terms of the contract.	$ 13,019

APPENDIX

GLOSSARY

Accrual Basis of Accounting
The basis of accounting by which revenues are recorded when earned and expenditures are recorded as soon as they result in liabilities for benefits received.

Ad Valorem Tax
A tax based on value (e.g., a property tax).

Adopted
The Budget as approved by the City Council.

Allocation
Funds that are apportioned or designated to a program, function, or activity.

American Recovery and Reinvestment Act of 2009
$787 billion economic stimulus package enacted by the United States Government in February of 2009.

Appropriation
A specific amount of money authorized by the City Council for an approved expenditure.

Assessed Valuation
A dollar value placed on real estate or other property within the City, as certified by the Arapahoe County Assessor, as a basis for levying property taxes.

Asset
Resources owned or held by a government, which have monetary value.

Authorized Positions
Employee positions, which are authorized in the adopted Budget, to be filled during the year.

Automobile Use Tax
An Automobile Use Tax of 2.5 percent is collected by automobile dealerships, and remitted to the Arapahoe County Treasurer, on auto purchases made outside of City limits by citizens residing in Centennial.

Backloading
The deferral of principal and/or interest payments to a later period.

Balanced Budget
A Budget in which planned expenditures do not exceed forecasted revenues plus fund balance, including surpluses.

Baseline
Current trends and future expectations, assuming no programmatic changes or adjustments, to revenue and expenditure policies.

Basis of Budgeting
Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America. Annual appropriated Budgets are adopted at the fund level for each fund.

Beginning/Ending Fund Balance
Unencumbered resources available in a fund from the prior/current year after payment of the prior/ current year expenses.

Budget
An annual financial plan of operation that identifies revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed") or the final plan approved by City Council ("adopted").

Budget Calendar
The schedule of key dates or milestones, which the City follows in the preparation and adoption of the Budget.

Budget Message
A general discussion of the preliminary/adopted Budget presented in writing as part of, or supplement to, the Budget document. Explains principal Budget issues against the background of financial experience in recent years and presents recommendations made by the City Manager.

Budgetary Control
The control or management of a government in accordance with the approved Budget for the purpose of keeping expenditures within the limitations of available appropriations and resources.

Building Materials Use Tax
The Building Materials Use Tax applies to anyone who is performing construction work, which requires a City building permit. The tax is estimated and paid directly to the City prior to the issuance of the building permit. The estimated tax due is 2.5 percent of the material costs.

Building Permit Revenue
Building permit revenue is revenue collected through the issuance of permits for building construction projects, including permits for such things as electrical, plumbing, mechanical, and sign permits. The revenue is typically one-time revenue and is reported in the Land Use Fund.

Capital Assets
Assets of significant value and having a useful life of several years. Capital assets are also called fixed assets.

Capital Expenditures
Expenditures, which should result in the increase of asset accounts, although they may result indirectly in the decrease of a liability.

Capital Improvement Fund (CIF)
Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital infrastructure.

Capital Improvement Program (CIP)
A multi-year financial plan containing proposed construction of physical assets, such as streets, curbs, gutters, trails, parks and sidewalks. The Capital Improvement Program is comprised of projects included in the following funds: Capital Improvement, Open Space, and Conservation Trust Funds.

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

Capital Projects
Typically a capital project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

Cartegraph Software
Computer software program used to track inquiries, work request and orders currently for Public Works and Code Compliance projects within the City of Centennial.

Centennial Urban Redevelopment Authority (CURA)
Tax increment financing for public improvements in an urban renewal area.

Colorado Municipal League (CML)
The Colorado Municipal League is a non-profit, non-partisan organization that represents Colorado's cities and towns collectively in matters before the state and federal government and provides a wide range of information services to assist municipal officials in managing their governments.

Community Development Block Grants (CDBG)
Funds established to account for revenues from the federal government and expenditures as prescribed under the Community Development Block Grant program. The City's CDBG program is administered through Arapahoe County.

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

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

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

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

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

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

Cost Allocation
A method used to charge costs to other funds.

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

Debt
An amount owed to a person or organization for funds borrowed. Debt can be represented by a loan note, bond, mortgage or other form stating repayment terms and, if applicable, interest requirements. These different forms all imply intent to pay back an amount owed by a specific date, which is set forth in the repayment terms.

Debt Service Fund
A fund established to account for the financial resources used for the payment of long-term debt (i.e., principal, interest, and other related costs).

Deficit
(1) The excess of the liabilities of a fund over its assets (2) The excess of expenditures over revenues during an accounting period, or in the case of proprietary (Enterprise) funds, the excess of expenses over revenues during an accounting period.

Denver Regional Council of Governments (DRCOG)
The Denver Regional Council of Governments is a voluntary association of county and municipal governments in the greater Denver, Colorado area and is the Metropolitan Planning Organization for transportation funding decisions. The Board works together to address issues of regional concern including growth and development, transportation, the environment, provision of services to the region's older population, and performs analysis of economic and development trends.

Department
A department is a component of the overall City organization. Often including multiple Divisions, it is headed by a director and has established a specific and unique set of goals and objectives to provide services to the citizens and organization (e.g., Community Development, Public Works, etc.).

Depreciation
(1) Expiration in the service life of fixed assets attributable to wear and tear, deterioration, inadequacy and obsolescence (2) The portion of the cost of a fixed asset charged as an expense during a particular period. In accounting for depreciation, the cost of a fixed asset, less any salvage value, is prorated over the estimated service life of such an asset, and each period is charged with a portion of such cost. Through this process, the entire cost of the asset is ultimately charged off as an expense.

Designated Reserves
The City Council has determined that additional reserves be established to provide for unforeseen reductions in revenues in the current year if Budgeted revenues are less that actual revenues, and expenditures including encumbrances, are greater than actual. Council has established a minimum of ten percent of fiscal year spending for operating reserves.

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

Disbursement
The expenditures of monies from an account.

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

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

Energy Efficiency and Conservation Block Grant
Federal block grant money given to local governments for the purpose of implementing energy saving programs.

Enterprise Fund
A fund type established to account for total costs of selected governmental facilities and services that are operated similar to private enterprises.

Estimate
Represents the most recent estimate for current year revenue and expenditures. Estimates are based upon several months of actual expenditure and revenue experience. Estimates consider the impact of unanticipated price changes or other economic factors.

Expenditure
The actual spending of funds set aside by appropriation for identified goods and/or services.

Expense
Charges incurred (whether paid immediately or unpaid) for operations, maintenance, interest or other charges.

Fee
A general term used for any charge levied for providing a service or performing an activity.

Fiduciary Funds
Fiduciary Funds are either Trust Funds or Agency Funds. Trust Funds are used to account for assets held by the government in a trustee capaCity. Agency Funds are used to account for assets held by the government as an agent for individuals, private organizations, and other governments and/or funds.

Fines
Monies received by the City that are paid by citizens who have violated City and/or state laws.

Fiscal Policy
A government's policies with respect to revenues, spending, and debt management as these relate to government services, programs and capital investments. Fiscal policy provides an agreed-upon set of principles for the planning and programming of government Budgets and their funding.

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

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

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

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

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

General Improvement District (GID)
A public entity created according to Colorado Revised Statutes that provides specific services to a limited geographic area.

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

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

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

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

standards guide the preparation of external financial reports of those entities.

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

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

Human Resource Information System (HRIS)
A system that allows an employer to track, report, and analyze all employee data from application to end-of-employment.

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

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

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

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

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

Land Development Code
Provides guidelines that support the City's vision, strategies and action steps in order to address City Services, Community Quality of Life/Citizen Engagement, Economic Health and the Environment.

Leadership in Energy and Environmental Design (LEED)
Certified buildings constructed in environmentally friendly ways ("green"). The LEED Green Building Rating System is a nationally accepted benchmark established by the U.S. Green Building Council.

Levy
To impose taxes, special assessments, or charges for the support of City activities.

Licenses and Permits
A revenue category that accounts for recovering costs associated with regulating business activity.

Line Item
Funds requested and/or appropriated on a detailed or itemized basis.

Long-term Debt
Debt with a maturity of more than one year after the date of issuance.

Master Plan
A planning guide that provides a framework for general department direction and large-scale projects with multiple elements. A master plan outlines appropriate measures for development and sustainability, generally over five to ten year intervals and may include: public input through meetings, focus groups, and citizen surveys; programming, inventory, and Budgetary analysis; service and gap analysis; and goals and recommendations to meet future needs.

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

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

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

Mountain States Employers Council (MSEC)
A non-profit membership organization, founded in 1939, designed to partner with employers to maintain effective employer/employee relationships. A "one-stop shopping" resource for members in the areas of human resource management, employment law, surveys, and training.

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

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

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

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

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

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

Program
Represents major areas or support functions; defined as a service provided to citizens, other departments, or other agencies.

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

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

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

Reappropriation
A specific amount of money authorized by City Council for an approved expenditure during a previous period and carried forward to the subsequent year; also known as a carryover expenditure.

Reserve
An account, which sets aside a portion of a fund's balance for some future use. These funds are not available for appropriation or expenditure except when qualifying events occur.

Revenue
Funds received from the collection of taxes, fees, permits, licenses, interest, and grants during the fiscal year.

Risk Management
Protects the assets of the City and provides a safe work environment for City employees.

RSS Feed
An electronic format to deliver regularly changing web content.

Sales Tax
The City of Centennial collects a 2.5 percent tax annually on sales of tangible personal property and specific services. Sales taxes are collected by the retailer and are reported directly to the City as a provision of the Home Rule Charter approved in 2008.

Service Level
Services or products which comprise actual or expected output of a given program. Focus is on results, not measures of workload.

Special Revenue Funds
Special Revenue Funds account for revenue sources that are legally restricted for special purposes.

Specific Ownership Tax
The Specific Ownership Tax is paid by owners of motor vehicles, trailers, semi-trailers and trailer-coaches in lieu of all ad valorem taxes on motor vehicles.

Tax Increment Financing (TIF)
Tax increment financing is a technique for financing a capital project from the stream of revenue generated by the project.

Taxpayer's Bill of Rights (TABOR)
Colorado voters approved an amendment to the Colorado Constitution that placed limits on revenue and expenditures of the State and all local governments in 1992.

Transfers
Authorized exchanges of money, positions, or other resources between organizational units or funds.

Trust Funds
Funds used to account for assets held by a government in a trustee capaCity for individual, private organizations, other governments, and/or other funds.

Undesignated Reserves
Article X, Section 20 of the Colorado Constitution requires a three percent reserve for emergencies. The use of this reserve is restricted to the purpose for which it was established and can be used solely for declared emergencies.

Unencumbered Balance
The amount of an appropriation that is neither expended nor encumbered. It is essentially the amount of money still available for future purposes.

Urban Renewal Area
A designated area with boundaries established for the purpose of eliminating blighted areas within the City. This designation makes the area eligible for various funding and allows for development or redevelopment.

Use Tax
A tax levied by the City on the retail purchase price of tangible personal property and some services purchased outside the City, but stored, used, or consumed within the City.

ACRONYMS

AAA	Area Agency on Aging
AASHTO	American Association of State Highway and Transportation Officials
ACSO	Arapahoe County Sheriff's Office
ACWWA	Arapahoe County Water and Wastewater Authority
ADA	Americans with Disability Act of 1990
AMPO	Association of Metropolitan Planning Organizations
APA	American Planning Association
APCD	Air Pollution Control Division
APRD	Arapahoe Park and Recreation District
ARMA	American Records Management Association
ARRA	American Recovery and Reinvestment Act of 2009
ASP	Administrative Site Plan
AUC	Arapahoe Urban Corridor
AWO	Applicant Work Order
AVL	Automatic Vehicle Location
BID	Business Improvement District
BMPs	Best Management Practices
BOA	Centennial Board of Adjustment (appeals of zoning issues)
BOCC	Board of County Commissioners
BOR	Board of Review
BRE	Business Revitalization and Expansion
BST	Bituminous Surface Treatment
C.R.S.	Colorado Revised Statutes
CAAA	Clean Air Act Amendments
CAFR	Comprehensive Annual Financial Report
CAMTA	Colorado Association of Municipal Tax Auditors
CBD	Central Business District
CC&R	Conditions, Covenants and Restrictions
CCBP	Central Centennial Boundary Plan
CCI	Colorado Counties Inc.
CCIC	Colorado Crime Information Center
CCSD	Cherry Creek School District
CDBG	Community Development Block Grant
CDOT	Colorado Department of Transportation
CDPHE	Colorado Department of Public Health and Environment
CenCON	Centennial Council of Neighborhoods
CERT	Citizen's Emergency Response Team
CFR	Code of Federal Regulations
CGFOA	Colorado Government Finance Officers Association
CIF	Capital Improvement Fund
CIP	Capital Improvement Program
CIRSA	Colorado Intergovernmental Risk Sharing Agency
CIT	Crisis Intervention Team
CLOMR	Conditional Letter of Map Revision
CMAQ	Congestion Mitigation/Air Quality
CMC	Certified Municipal Clerk
CMCA	Colorado Municipal Clerks Association
CML	Colorado Municipal League
CMRS	Commercial Mobile Radio Service
CoC	City of Centennial
Comp Plan	Comprehensive Plan
COPS	Centralized Organization for Police Selection
CORA	Colorado Open Records Act (a law governing documents)
CPTED	Crime Prevention Through Environmental Design

CQL	Community Quality of Life
CTF	Conservation Trust Fund
CUP	Conditional Use Permit
CURA	Centennial Urban Redevelopment Authority
CWA	Clean Water Act
CWO	City Work Order
CWP	Clean Water Plan
DBE	Disadvantaged Business Enterprise
DEF/PROS	Deferred Prosecution
DEIS	Draft Environmental Impact Statement
DFT	Default Judgment
DISM	Dismissal
DJ	Deferred Judgment
DMCC	Denver Metro Chamber of Commerce
DMV	Department of Motor Vehicles (Colorado)
DOL	Department of Labor
DOLA	Department of Local Affairs (a state of Colorado department)
DOR	Department of Revenue (Colorado)
DOT	Department of Transportation (Colorado)
DRC	Design Review Committee
DRCOG	Denver Regional Council of Governments
E&D	Elderly & Disabled
EA	Environmental Assessment
ECCV	East Cherry Creek Valley (Water and Wastewater District)
ECU	Environmental Crimes Unit
EECBG	Energy Efficiency and Conservation Block Grant
EIG	Engineering Infrastructure Group
EIS	Environmental Impact Statement
EPA	Environmental Protection Agency
FAA	Federal Aviation Administration
FASB	Financial Accounting Standards Board
FASTER	Funding Advancements for Surface Transportation and Economic Recovery
FCC	Federal Communications Commission
FCPA	Fair Campaign Practices Act
FDP	Final Development Plan
FEIS	Final Environmental Impact Statement
FEMA	Federal Emergency Management Agency
FHWA	Federal Highway Administration
FIRE	Firefighter Interregional Recruitment and Employment
FONSI	Finding of No Significant Impact
FP	Final Plat
FSA	Flexible Spending Account
FTA	Failure to Appear
FTA	Federal Transit Administration
FTE	Full Time Equivalent
FTP	Failure to Pay
FTP	File Transfer Protocol
FY	Fiscal Year
GAAP	Generally Accepted Accounting Principles
GASB	Government Accounting Standards Board
GESC	Grading, Erosion and Sediment Control
GFOA	Government Finance Officers Association
GID	General Improvement District (a type of City owned special district)
GIS	Geographic Information System

GMTC	Greater Metro Telecommunications Consortium
GOCO	Great Outdoors Colorado
GWV or GV	Greenwood Village
HB	House Bill
HIP	Home Improvement Program
HOA	Homeowners' Association
HOT Lanes	High-Occupancy Toll Lanes
HOV	High-Occupancy Vehicle
HRIS	Human Resource Information System
HUTF	Highway Users Tax Fund
HVAC	Heating, Ventilation and Air Conditioning
IBC	International Building Code (adopted in Centennial)
ICMA	International City/County Management Association
IFC	International Fire Code (adopted in Centennial)
IGA	Intergovernmental Agreement
IIMC	International Institute of Municipal Clerks
IPA	Integrated Assessment Plan
IRC	International Residential Code (adopted in Centennial)
IREA	Intermountain Rural Electric Association
ISDS	Individual Sewage Disposal System
ISTEA	Intermodal Surface Transportation Efficiency Act
IT	Information Technology
ITE	Institute of Traffic Engineers
ITS	Information Technology System
ITS	Intelligent Transportation Systems
IVR	Interactive Voice Response System
JARC	Job Access/Reverse Commute
KPM	Key Performance Measurement
L&E	Location & Event
LDC	Land Development Code (same as Land Use Code)
LEED	Leadership in Energy and Environmental Design
LID	Local Improvement District
LLA	Centennial Liquor Licensing Authority
LLC	Limited Liability Company
LOC	Letter of Credit (form of security to ensure performance)
LOMR	Letter of Map Revision
LOS	Level of Service
LPS	Littleton Public Schools
LRT	Light Rail Transit
LUC	Land Use Committee
LUF	Land Use Fund
MCAA	Metro City Attorneys Association
MDP	Master Development Plan
MIS	Major Investment Study
MMC	Master Municipal Clerk
MOA	Memorandum of Agreement
MOU	Memorandum of Understanding
MPO	Metropolitan Planning Organization
MS	Minor Subdivision
MSA	Metropolitan Statistical Area
MSEC	Mountain States Employers Council
MTC	Model Traffic Code
MU-PUD	Mixed Use Planned Unit Development
MUD	Mixed Use Development

MUTCD	Manual of Uniform Traffic Control Devices
MVIC	Metro Vision Issues Committee (DRCOG)
NAAQS	National Ambient Air Quality Standards
NARC	National Association of Regional Councils
NEPA	National Environmental Policy Act
NFRMPO	North Front Range Metropolitan Planning Organization
NFRWQPA	North Front Range Water Quality Planning Association
NHS	National Highway System
NIMS	National Incident Management System
NLC	National League of Cities
NPDES	National Pollution Discharge Elimination System
NRVC	Non Resident Violators Compact
NTMP	Neighborhood Traffic Management Plan
O&M	Operations and Maintenance
OJW	Outstanding Judgment Warrant
OMA	Colorado Open Meetings Law (laws governing the conduct of meetings)
OS	Open Space
P&Z	Planning and Zoning
PB	Plea Bargain
PCI	Pavement Condition Index
PDA	Personal Digital Assistant
PDP	Preliminary Development Plan
PFA	Public Finance Agreement
PnR	Park-n-Ride
POA	Property Owners Association (like an HOA)
PP	Preliminary Plat
PPACG	Pikes Peak Area Council of Governments
PSA	Professional Service Agreement
PT	Part Time
PTC	Pre-Trial-Conference
PUD	Planned Unit Development
PWO	Position Work Order
PY	Prior Year
RAQC	Regional Air Quality Council
REA	Rural Electric Association (an electric company like Xcel)
RF	Outside Referral
RFI	Request for Information
RFP	Request for Proposal
RFQ	Request for Qualifications
RI/RO	Right In/Right Out
RMA	Retail Market Analysis
ROD	Record of Decision
ROW	Right-of-Way
RP	Replat
RPP	Regional Priorities Program
RSA	Regional Statistical Area
RTC	Regional Transportation Committee (DRCOG)
RTD	Regional Transportation District
RTP	Regional Transportation Plan
S@SG	Streets at SouthGlenn
SAFETEA-LU	Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (Federal Law)
SB	Senate Bill
SEBP	Southeast Business Partnership

SEMSWA	Southeast Metro Storm Water Authority
SGMD	SouthGlenn Metropolitan District
SIA	Subdivision Improvement Agreement (type of contract)
SID	Special Improvement District
SIP	State Implementation Plan for Air Quality
SOB	Sexually Oriented Business
SOE	Stay of Execution
SOV	Single-Occupant Vehicle
SPIMD	Southeast Public Improvement Metropolitan District
SSPRD	South Suburban Parks and Recreation District
STAC	State Transportation Advisory Committee
STIP	State Transportation Improvement Program
STP	State Transportation Program
SUCTSC	Southeast Urban Corridor Transportation Steering Committee
SUP	Special Use Permit
TABOR	Taxpayer's Bill of Rights
TAC	Transportation Advisory Committee
TAZ	Traffic Analysis Zone
TCM	Traffic Control Measures
TDM	Transportation Demand Management
TES	Traffic Engineering Service Application
TIF	Tax Increment Financing
TIP	Transportation Improvement Program
TIPS	Training Intervention Procedures (liquor licensing class)
TIS	Traffic Impact Study
TLRC	Transportation Legislative Review Committee
TMA	Transportation Management Area
TMO/TMA	Transportation Management Organization/Transportation Management Association
TMP	Traffic Management Plan
TOD	Transit Oriented Development
TPR	Transportation Planning Region
TRC	Technical Review Committee
TSSIP	Traffic Signal System Improvement Program
TTC	Trial to Court
UDFCD	Urban Drainage and Flood Control District
UGB/A	Urban Growth Boundary/Area
UPWP	Unified Planning Work Program (DRCOG)
URA	Urban Renewal Authority, Urban Redevelopment Authority
USR	Use by Special Review
V/C	Volume to CapaCity Ratio
VAC	Vacation of Easement
VMT	Vehicle Miles Traveled
VOC	Volatile Organic Compounds
WEPC	Water and Environmental Planning Committee
WQCC	Water Quality Control Commission
WQCD	Water Quality Control Division (part of CDPHE)
YTD	Year to Date

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CITY OF CENTENNIAL,
COLORADO

RESOLUTION NO. 2014-R-71

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO AMENDING AND ADOPTING THE CITY OF CENTENNIAL REVISED 2014 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2015 PROPOSED BUDGET AND APPROPRIATING SUMS OF MONEY

WHEREAS, pursuant to Section 11.5 of the Centennial Home Rule Charter and Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial shall cause to be prepared and shall submit to the Council the annual City budget; and

WHEREAS, the City is authorized by Section 11.13 of its Home Rule Charter and Section 29-1-109, C.R.S., to establish and amend its annual budget and to make transfers and supplemental appropriations of budgeted funds; and

WHEREAS, the City Manager prepared and submitted a revised 2014 Budget ("2014 Revised Budget") and proposed budget for Fiscal Year 2015 ("2015 Budget") to the City Council for the Council's consideration in accordance with the Home Rule Charter for the City of Centennial and any applicable law; and

WHEREAS, both the 2014 Revised Budget and the 2015 Budget remain in balance, as required by the Colorado State Budget Law (Section 29-1-103, C.R.S.) and the Home Rule Charter; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., both the 2014 Revised Budget and the 2015 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 03, 2014, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested citizens of the City were given the opportunity to file or register any objections to the proposed 2014 Revised Budget and 2015 Budget; and

WHEREAS, in accordance with the requirements of Section 11.13 of the City's Home Rule Charter, the supplemental appropriations contemplated hereunder (a) do not exceed the amount by which actual and anticipated revenues of 2014 exceed the revenues estimated in the budget, and (b) are authorized only following a public hearing prior to the vote of the City Council on this resolution; and (c) require an affirmative vote of a majority of the City Council; and

WHEREAS, the City Manager shall present a Resolution to the City Council prior to any applicable deadline for setting of a mill levy in accordance with law.

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

Section 1. 2014 Revised Budget.

A. The 2014 Revised Budget as presented to the City Council is hereby approved and adopted as a revision to the approved 2014 Budget. Such Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2014 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.

B. Nothing herein shall prevent or preclude the City Council from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2014 Supplemental Appropriations.

Supplemental appropriations for 2014 are hereby approved for the City and are included within the 2014 Revised Budget as shown on the attached "All City Funds Summary" as "2014 Revised Financial Uses," which numbers include all 2014 appropriations, including the supplements authorized hereby, for each identified fund.

Section 3. 2015 Budget.

A. The 2015 Proposed Budget for the City of Centennial as presented to the City Council is hereby approved and adopted and shall be known as the 2015 Budget for the City. The 2015 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the City. Copies of the 2015 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 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 budget as may be permit by law.

City of Centennial
Resolution No. 2014-R-71
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Section 4. **2015 Appropriations.**

A. Appropriations for 2015 are hereby approved for the City and are identified in the 2015 Budget and the attached "All City Funds Summary" as "2015 Financial Uses."

B. The 2015 Budget provides that appropriations for budget year 2015 for the City (except for the City's General Fund) shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2014 and such funds shall remain available for expenditure in 2015 for the identified purposes of the City as the budget may be amended and appropriations supplemented by the City Council in accordance with applicable law.

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

ADOPTED by an affirmative vote of a majority of the City Council in accordance with Section 11.13(a) (3) of the City's Home Rule charter with a vote of 9 in favor and 0 against this 3rd day of November, 2014.

By: Cathy A. Noon
Cathy A. Noon, Mayor

ATTEST:

By: Barbara Tetterbird
City Clerk

APPROVED AS TO FORM:

For City Attorney's Office

I hereby certify that to the best of my knowledge the above and attached are true and correct copies of the 2014 Revised Budget and the 2015 Budget of the City of Centennial as summarized by fund and adopted by City Council.

By: Cathy A. Noon
Cathy A. Noon, Mayor

ALL CITY FUNDS SUMMARY

The following chart summarizes the financial resources, financial uses, and funds available for all City funds.

Funds	2014 Beginning Balance	2014 Revised Financial *Resources*	2014 Revised Financial *Uses*	2014 Ending Balance	2015 Financial *Resources*	2015 Financial *Uses*	2015 Ending Balance
General	$ 38,166,946	$ 63,913,610	$ 68,255,914	$ 33,824,642	$ 63,377,577	$ 72,107,364	$ 25,094,855
Special Revenue Funds	6,308,240	2,747,877	9,056,117	-	2,747,877	2,747,877	-
Open Space	4,184,050	2,177,515	6,361,565	-	2,177,515	2,177,515	-
Conservation Trust	2,124,190	570,362	2,694,552	-	570,362	570,362	-
Capital Improvement Fund	7,834,862	17,542,435	25,056,858	320,439	19,415,800	19,415,800	320,439
Enterprise Fund (Land Use)	-	4,077,000	4,077,000	-	3,604,000	3,604,000	-

CITY OF CENTENNIAL,
COLORADO

RESOLUTION NO. 2014-R-79

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO TO SET THE 2014 MILL LEVY

WHEREAS, pursuant to the Centennial Home Rule Charter, a proposed budget shall be presented to the Council on or before September 20th of each year; and

WHEREAS, the City Manager timely prepared and submitted a proposed budget for Fiscal Year 2015 ("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 3, 2014, 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 3, 2014, the City Council approved the 2015 Budget and made necessary appropriations by Resolution 2014-R-71; and

WHEREAS, the funds necessary to meet projected appropriations for Fiscal Year 2015 equal the amount of $71,382,425; and

WHEREAS, the 2014 net valuation for assessment of real property within the City, as certified by the Arapahoe County Assessor, is $1,580,711,477; 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 2015 budget year, there is hereby levied a tax of 4.982 mills plus 0.033 mills for abatements and refunds upon each dollar of total valuation for assessment of all taxable property within the City, to raise $7,927,268 in revenue, of which 1% will be paid to the Arapahoe County Treasurer as a collection fee.

City of Centennial
Resolution No. 2014-R-80
Page 2

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

ADOPTED by a vote of 9 in favor and 0 against this 8th day of December, 2014.

By: Cathy A. Noon
Cathy A. Noon, Mayor

ATTEST:

By: [signature]
City Clerk or Deputy City Clerk

APPROVED AS TO FORM:

[signature]
For City Attorney's Office

CERTIFICATION OF TAX LEVIES

DISTRICT ID 3013 CITY OF CENTENNIAL
Page 1.

TO: County Commissioners of Arapahoe County, Colorado

For the year 2014, the City Council (governing body) of the City of Centennial (unit of government) hereby certifies a total levy of 5.015 mills

to be extended by you upon the total assessed valuation of $ 1,580,711,477

to produce $ 7,927,268 in revenue.

The levies and revenues are for the following purposes:

		LEVY		REVENUE
1.	General Operating Expense	4.982	mills	$ 7,874,748
2.	Refund / Abatements	0.033	mills	$ 52,520
3.	Temporary Tax Credit or Rate Reduction (minus)	< >	mills	$< >
	SUBTOTAL	5.015	mills	$ 7,927,268
4.	General Obligation Bonds and Interest			
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
5.	Contractual Obligations Approved at election		mills	$
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
6.	Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.		mills	$
7.	Other (specify)		mills	$
	TOTAL	5.015	mills	$ 7,927,268

Contact Person: Dawn Priday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy Noon Title Mayor

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:

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

RESOLUTION NO. 2014-CPGID-R-01

A RESOLUTION AMENDING AND ADOPTING THE CHERRY PARK GENERAL IMPROVEMENT DISTRICT REVISED 2014 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2015 BUDGET AND APPROPRIATING SUMS OF MONEY

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Cherry Park General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager submitted a revised 2014 Budget ("2014 Revised Budget") and a proposed District 2015 Budget ("2015 Budget") to the City Council acting as the Board of Directors of the District; and

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

WHEREAS, the 2014 Revised Budget and 2015 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2014 Revised Budget and 2015 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 2014 Revised Budget and 2015 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. 2014 Revised Budget.

A. The 2014 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2014 Budget. Such Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2014 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.

B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2014 Supplemental Appropriations.

Supplemental appropriations for 2014 are hereby approved for the District and are included within the 2014 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Cherry Park GID" as "2014 Revised Financial Uses" which number includes all 2014 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2015 Budget.

A. The 2015 Proposed 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 2015 Budget for the District. The 2015 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2015 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.

B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").

C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.

D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted budget as may be permit by law.

Section 4. 2015 Appropriations.

A. Appropriations for 2015 are hereby approved for the District and are identified in the 2015 Budget and the attached "General Improvement District Funds Summary" as "2015 Financial Uses."

B. The 2015 Budget provides that appropriations for budget year 2015 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2014 and such funds shall remain available for expenditure in 2015 for the identified purposes of the District as the budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

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

ADOPTED by a vote of 8 in favor and 0 against this 3rd day of November, 2014.

By: Cathy A. Noon
Chairperson of the District

ATTEST:

By: Barbara Vetterlind
Secretary to District

Approved as to Form:

By: [signature]
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2014 Revised Budget and the 2015 Budget of the Cherry Park General Improvement District as adopted by the Board of Directors of the District.

By: Cathy A. Noon
Chairperson of the District

GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

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

Funds	2014 Beginning Balance	2014 Revised Financial *Resources*	2014 Revised Financial *Uses*	2014 Ending Balance	2015 Financial *Resources*	2015 Financial *Uses*	2015 Ending Balance
Special Revenue Funds	814,498	366,599	1,022,701	158,396	364,285	522,681	-
Cherry Park GID	139,450	45,112	160,598	23,964	45,092	69,056	-
Foxridge GID	188,207	56,419	191,068	53,558	55,691	109,249	-
Walnut Hills GID	439,133	76,467	460,381	55,219	76,538	131,757	-
Antelope GID	47,708	188,601	210,653	25,656	186,964	212,620	-

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

RESOLUTION NO. 2014-CPGID-R-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CHERRY PARK GENERAL IMPROVEMENT DISTRICT TO SET THE 2014 MILL LEVY

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Cherry Park General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2015 Budget ("Budget") to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 3, 2014; and

WHEREAS, the amount of money available for 2015 Financial Uses is $69,056; and

WHEREAS, the 2014 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is $10,804,948.

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 2015 budget year, there is hereby levied a tax of 4.437 mills less a temporary tax credit of 0.463 mills upon each dollar of total valuation for assessment of all taxable property within the District, to raise $42,939 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 8th day of December, 2014.

By: Cathy Noon
Chairperson of the District

ATTEST:
By: Barbara Leonard

Approved as to Form:
By: [illegible]

CERTIFICATION OF TAX LEVIES

DISTRICT ID 4206 CHERRY PARK GENERAL IMPROVEMENT DISTRICT
Page 1.

TO: County Commissioners of Arapahoe County, Colorado

For the year 2014, the Board of Directors (governing body) of the

Cherry Park General Improvement District (unit of government) hereby certifies a total levy of 3.974 mills

to be extended by you upon the total assessed valuation of $ 10,804,948

to produce $ 42,939 in revenue.

The levies and revenues are for the following purposes:

		LEVY		REVENUE
1.	General Operating Expense	4.437	mills	$ 47,942
2.	Refund / Abatements		mills	$
3.	Temporary Tax Credit or			
	Rate Reduction (minus)	< 0.463 >	mills	$< 5,003 >
	SUBTOTAL	3.974	mills	$ 42,939
4.	General Obligation Bonds and Interest			
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
5.	Contractual Obligations Approved at election		mills	$
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
6.	Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.		mills	$
7.	Other (specify)		mills	$
	TOTAL	3.974	mills	$ 42,939

Contact Person: Dawn Priday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy Noon Title Chair

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:

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

RESOLUTION NO. 2014-FRGID-R-01

A RESOLUTION AMENDING AND ADOPTING THE FOXRIDGE GENERAL IMPROVEMENT DISTRICT REVISED 2014 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2015 BUDGET AND APPROPRIATING SUMS OF MONEY

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Foxridge General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager submitted a revised 2014 Budget ("2014 Revised Budget") and a proposed District 2015 Budget ("2015 Budget") to the City Council acting as the Board of Directors of the District; and

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

WHEREAS, the 2014 Revised Budget and 2015 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2014 Revised Budget and 2015 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 2014 Revised Budget and 2015 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. 2014 Revised Budget.

A. The 2014 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2014 Budget. Such Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2014 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.

B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2014 Supplemental Appropriations.

Supplemental appropriations for 2014 are hereby approved for the District and are included within the 2014 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Foxridge GID" as "2014 Revised Financial Uses" which number includes all 2014 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2015 Budget.

A. The 2015 Proposed 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 2015 Budget for the District. The 2015 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2015 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.

B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").

C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.

D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted budget as may be permit by law.

Section 4. 2015 Appropriations.

A. Appropriations for 2015 are hereby approved for the District and are identified in the 2015 Budget and the attached "General Improvement District Funds Summary" as "2015 Financial Uses."

B. The 2015 Budget provides that appropriations for budget year 2015 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2014 and such funds shall remain available for expenditure in 2015 for the identified purposes of the District as the budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

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

ADOPTED by a vote of 8 in favor and 0 against this 3rd day of November, 2014.

By: Cathy A. Noon
Chairperson of the District

ATTEST:

By: Antonia Jaramillo
Secretary to District

Approved as to Form:

By: _____
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 2014 Revised Budget and the 2015 Budget of the Foxridge General Improvement District as adopted by the Board of Directors of the District.

By: Cathy A. Noon
Chairperson of the District

GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

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

Funds	2014 Beginning Balance	2014 Revised Financial *Resources*	2014 Revised Financial *Uses*	2014 Ending Balance	2015 Financial *Resources*	2015 Financial *Uses*	2015 Ending Balance
Special Revenue Funds	814,498	366,599	1,022,701	158,396	364,285	522,681	-
Cherry Park GID	139,450	45,112	160,598	23,964	45,092	69,056	-
Foxridge GID	188,207	56,419	191,068	53,558	55,691	109,249	-
Walnut Hills GID	439,133	76,467	460,381	55,219	76,538	131,757	-
Antelope GID	47,708	188,601	210,653	25,656	186,964	212,620	-

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

RESOLUTION NO. 2014-FRGID-R-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE FOXRIDGE GENERAL IMPROVEMENT DISTRICT TO SET THE 2014 MILL LEVY

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Foxridge General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2015 Budget ("Budget") to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 3, 2014; and

WHEREAS, the amount of money available for 2015 Financial Uses is $109,249; and

WHEREAS, the 2014 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is $25,074,954.

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 2015 budget year, there is hereby levied a tax of 2.151 mills upon each dollar of total valuation for assessment of all taxable property within the District, to raise $53,396 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 8th day of December, 2014.

By: Cathy Noon
Chairperson of the District

ATTEST:

By: Barbara Kennedy
Secretary to District

Approved as to Form:

By: [illegible]
Attorney for District

CERTIFICATION OF TAX LEVIES

DISTRICT ID 4320 FOXRIDGE GENERAL IMPROVEMENT DISTRICT
Page 1.

TO: County Commissioners of Arapahoe County, Colorado

For the year 2014, the Board of Directors (governing body) of the

Foxridge General Improvement District (unit of government) hereby certifies a total levy of 2.151 mills

to be extended by you upon the total assessed valuation of $ 25,074,954

to produce $ 53,936 in revenue.

The levies and revenues are for the following purposes:

		LEVY		REVENUE
1.	General Operating Expense	2.151	mills	$ 53,936
2.	Refund / Abatements		mills	$
3.	Temporary Tax Credit or			
	Rate Reduction (minus)	< >	mills	$< >
	SUBTOTAL	2.151	mills	$ 53.936
4.	General Obligation Bonds and Interest			
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
5.	Contractual Obligations Approved at election		mills	$
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
6.	Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.		mills	$
7.	Other (specify)		mills	$
	TOTAL	2.151	mills	$ 53,936

Contact Person: Dawn Priday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy Noon Title Chair

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:

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

RESOLUTION NO. 2014-WHGID-R-02

A RESOLUTION AMENDING AND ADOPTINGTHE WALNUT HILLS GENERAL IMPROVEMENT DISTRICT REVISED 2014 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2015 BUDGET AND APPROPRIATING SUMS OF MONEY

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Walnut Hills General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation of and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager submitted a revised 2014 Budget ("2014 Revised Budget") and a proposed District 2015 Budget ("2015 Budget") to the City Council acting as the Board of Directors of the District; and

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

WHEREAS, the 2014 Revised Budget and 2015 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2014 Revised Budget and 2015 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 2014 Revised Budget and 2015 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. 2014 Revised Budget.

A. The 2014 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2014 Budget. Such Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2014 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.

B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2014 Supplemental Appropriations.

Supplemental appropriations for 2014 are hereby approved for the District and are included within the 2014 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Walnut Hills GID" as "2014 Revised Financial Uses" which number includes all 2014 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2015 Budget.

A. The 2015 Proposed 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 2015 Budget for the District. The 2015 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2015 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.

B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").

C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.

D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted budget as may be permit by law.

Section 4. **2015 Appropriations.**

A. Appropriations for 2015 are hereby approved for the District and are identified in the 2015 Budget and the attached "General Improvement District Funds Summary" as "2015 Financial Uses."

B. The 2015 Budget provides that appropriations for budget year 2015 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2014 and such funds shall remain available for expenditure in 2015 for the identified purposes of the District as the budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

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

ADOPTED by a vote of 8 in favor and 0 against this 3rd day of November, 2014.

By: Cathy A. Noon
Chairperson of the District

ATTEST:

By: Antonia Fontenot
Secretary to District

Approved as to Form:

By: _____
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 2014 Revised Budget and the 2015 Budget of the Walnut Hills General Improvement District as adopted by the Board of Directors of the District.

By: Cathy A. Noon
Chairperson of the District

GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

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

Funds	2014 Beginning Balance	2014 Revised Financial *Resources*	2014 Revised Financial *Uses*	2014 Ending Balance	2015 Financial *Resources*	2015 Financial *Uses*	2015 Ending Balance
Special Revenue Funds	814,498	366,599	1,022,701	158,396	364,285	522,681	-
Cherry Park GID	139,450	45,112	160,598	23,964	45,092	69,056	-
Foxridge GID	188,207	56,419	191,068	53,558	55,691	109,249	-
Walnut Hills GID	439,133	76,467	460,381	55,219	76,538	131,757	-
Antelope GID	47,708	188,601	210,653	25,656	186,964	212,620	-

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

RESOLUTION NO. 2014-WHGID-R-03

A RESOLUTION OF THE BOARD OF DIRECTORS OF WALNUT HILLS GENERAL IMPROVEMENT DISTRICT TO SET THE 2014 MILL LEVY

WHEREAS, the Board of County Commissioners of Arapahoe County previously organized the Walnut Hills General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, following incorporation of the City of Centennial, governance of the District was transferred by the County to the City by operation of law; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2015 Budget ("Budget") to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 3, 2014; and

WHEREAS, the amount of money available for 2015 Financial Uses is $131,757; and

WHEREAS, the 2014 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is $23,023,247.

Walnut Hills General Improvement District
Resolution No. 2014-WHGID-R-03
Page 2

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

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses of the District during the 2015 budget year, there is hereby levied a tax of 3.112 mills upon each dollar of total valuation for assessment of all taxable property within the District, to raise $71,648 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 8th day of December, 2014.

By: Cathy Noon
Chairperson of the District

ATTEST:

By: Secretary to District

Approved as to Form:

By: Attorney for District

CERTIFICATION OF TAX LEVIES

DISTRICT ID 4742 WALNUT HILLS GENERAL IMPROVEMENT DISTRICT
Page 1.

TO: County Commissioners of Arapahoe County, Colorado

For the year 2014, the Board of Directors (governing body) of the

Walnut Hills General Improvement District (unit of government) hereby certifies a total levy of 3.112 mills

to be extended by you upon the total assessed valuation of $ 23,023,247

to produce $ 71,648 in revenue.

The levies and revenues are for the following purposes:

		LEVY		REVENUE
1.	General Operating Expense	3.112	mills	$ 71,648
2.	Refund / Abatements		mills	$
3.	Temporary Tax Credit or Rate Reduction (minus)	< >	mills	$< >
	SUBTOTAL	3.112	mills	$ 71,648
4.	General Obligation Bonds and Interest			
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
5.	Contractual Obligations Approved at election		mills	$
	a. See attached description		mills	$
	b. See attached description		mills	$
	SUBTOTAL		mills	$
6.	Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.		mills	$
7.	Other (specify)		mills	$
	TOTAL	3.112	mills	$ 71,648

Contact Person: Dawn Priday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy Noon Title Chair

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:

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

RESOLUTION NO. 2014-AGID-R-01

A RESOLUTION AMENDING AND ADOPTING THE ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT REVISED 2014 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2015 BUDGET AND APPROPRIATING SUMS OF MONEY

WHEREAS, the City of Centennial organized the Antelope Water System General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, in accordance with Section 2-2-130(b)(3) of the Centennial Municipal Code, the City Manager of the City of Centennial, in the capacity as the Executive Director of the District, is required to cause the preparation and submission to the City Council of the annual City budget of City-owned and controlled districts, and the City Manager has submitted a revised 2014 Budget ("2014 Revised Budget") and a proposed District 2015 Budget ("2015 Budget") to the City Council acting as the Board of Directors of the District; and

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

WHEREAS, the 2014 Revised Budget and 2015 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-106 and 29-1-109, C.R.S., the proposed 2014 Revised Budget and 2015 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 2014 Revised Budget and 2015 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 Water System General Improvement District:

Section 1. 2014 Revised Budget.

A. The 2014 Revised Budget as presented to the Board of Directors is hereby approved and adopted as a revision to the approved 2014 Budget. Such Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2014 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.

B. Nothing herein shall prevent or preclude the Board of Directors from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2014 Supplemental Appropriations.

Supplemental appropriations for 2014 are hereby approved for the District and are included within the 2014 Revised Budget as shown on the attached "General Improvement District Funds Summary" in the row labeled "Antelope GID" as "2014 Revised Financial Uses" which number includes all 2014 appropriations, including the supplemental appropriation authorized hereby, for the District.

Section 3. 2015 Budget.

A. The 2015 Proposed Budget for the Antelope Water System General Improvement District as presented to the Board of Directors is hereby approved and adopted and shall be known as the 2015 Budget for the District. The 2015 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Funds Summary" summarizing the financial resources, financial uses, and funds available for the District. Copies of the 2015 Budget shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.

B. Reserves have been or are hereby established in order to meet the requirement for emergency reserves required under Article X, Section 20 of the Colorado Constitution ("TABOR").

C. The Budget, as hereby approved and adopted, shall be certified by the Chairperson of the District to all appropriate agencies and is made a part of the public records of the District and the City of Centennial.

D. Nothing herein shall prevent or preclude the Board of Directors of the District from amending or otherwise modifying the adopted budget as may be permit by law.

Antelope Water System General Improvement District
Resolution No. 2014-AGID-R-01
Page 3

Section 4. **2015 Appropriations.**

A. Appropriations for 2015 are hereby approved for the District and are identified in the 2015 Budget and the attached "General Improvement District Funds Summary" as "2015 Financial Uses."

B. The 2015 Budget provides that appropriations for budget year 2015 for the District shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2014 and such funds shall remain available for expenditure in 2015 for the identified purposes of the District as the budget may be amended and appropriations supplemented by the Board of Directors in accordance with applicable law.

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

ADOPTED by a vote of 8 in favor and 0 against this 3rd day of November, 2014.

By: Cathy A. Noon
Chairperson of the District

ATTEST:

By: Barbara Tetreaid
Secretary to District

Approved as to Form:

By: [signature]
Attorney for District

I hereby certify that to the best of my knowledge the above and the budgets presented to the Board of Directors with this Resolution are true and correct copies of the 2014 Revised Budget and the 2015 Budget of the Antelope Water System General Improvement District as adopted by the Board of Directors of the District.

By: Cathy A. Noon
Chairperson of the District

GENERAL IMPROVEMENT DISTRICT FUNDS SUMMARY

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

Funds	2014 Beginning Balance	2014 Revised Financial *Resources*	2014 Revised Financial *Uses*	2014 Ending Balance	2015 Financial *Resources*	2015 Financial *Uses*	2015 Ending Balance
Special Revenue Funds	814,498	366,599	1,022,701	158,396	364,285	522,681	-
Cherry Park GID	139,450	45,112	160,598	23,964	45,092	69,056	-
Foxridge GID	188,207	56,419	191,068	53,558	55,691	109,249	-
Walnut Hills GID	439,133	76,467	460,381	55,219	76,538	131,757	-
Antelope GID	47,708	188,601	210,653	25,656	186,964	212,620	-

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

RESOLUTION NO. 2014-AGID-R-02

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT TO SET THE 2014 MILL LEVY

WHEREAS, the City of Centennial organized the Antelope Water System General Improvement District ("District") and authorized the imposition of an ad valorem property tax within the District; and

WHEREAS, pursuant to Section 31-25-609, C.R.S., the City Council for the City of Centennial serves as the ex officio board of directors of the District and, by practice and convenience, the administrative staff of the City serves as the administrative staff of the District; and

WHEREAS, the City Manager of the City of Centennial is required to cause the preparation of and submission to the City Council of the annual City budgets and budgets of City-owned and controlled districts; and

WHEREAS, the City Manager submitted a proposed District 2015 Budget ("Budget") to the Board of Directors of the District; and

WHEREAS, upon due and proper notice, published in accordance with Sections 29-1-108 and 29-1-109, C.R.S., the proposed Budget was open for inspection by the public at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, 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 3, 2014; and

WHEREAS, the amount of money available for 2015 Financial Uses is $212,620; and

WHEREAS, the 2014 net valuation for assessment of real property within the District, as certified by the Arapahoe County Assessor, is $4,413,642.

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

Antelope General Improvement District
Resolution No. 2014-AGID-R-02
Page 2

TO SET MILL LEVY

1. That for the purpose of meeting general operating expenses and debt service payments of the District during the 2015 budget year, there is hereby levied a tax of 1.359 mills for General Operating Expenses, plus 46.813 mills for General Obligation Bond and Interest, for a total mill levy of 48.172 upon each dollar of total valuation for assessment of all taxable property within the District, to raise $212,615 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 8th day of December, 2014.

By: Cathy Noon
Chairperson of the District

ATTEST:
By: Barbara Ferrera
Secretary to District

Approved as to Form:
By: [illegible]
Attorney for District

CERTIFICATION OF TAX LEVIES

DISTRICT ID 4020 ANTELOPE WATER SYSTEM GENERAL IMPROVEMENT DISTRICT
Page 1.

TO: County Commissioners of Arapahoe County, Colorado

For the year 2014, the Board of Directors (governing body) of the

Antelope Water System General Improvement District (unit of government) hereby certifies a total levy of 48.172 mills

to be extended by you upon the total assessed valuation of $ 4,413,642

to produce $ 212,615 in revenue.

The levies and revenues are for the following purposes:

		LEVY	REVENUE
1.	General Operating Expense	1.359 mills	$ 6,000
2.	Refund / Abatements	mills	$
3.	Temporary Tax Credit or Rate Reduction (minus)	< >mills	$< >
	SUBTOTAL	1.359 mills	$ 6,000
4.	General Obligation Bonds and Interest		
	a. See attached description	46.813 mills	$ 206,615
	b. See attached description	mills	$
	SUBTOTAL	46.813 mills	$ 206,615
5.	Contractual Obligations Approved at election	mills	$
	a. See attached description	mills	$
	b. See attached description	mills	$
	SUBTOTAL	mills	$
6.	Capital Expenditures levied pursuant to 29-1-301(1.2) or 29-1-302(1.5) CRS.	mills	$
7.	Other (specify)	mills	$
	TOTAL	48.172 mills	$ 212,615

Contact Person: Dawn Priday, Finance Director Daytime Telephone Number 303-754-3325

Signed Cathy Noon Title Chair

NOTE: Certification must be to three decimal places only.
Send copy to the Division of Local Government

IF YOU ARE LOCATED IN MORE THAN ONE COUNTY, PLEASE LIST ALL COUNTIES HERE:

CENTENNIAL URBAN REDEVELOPMENT AUTHORITY

RESOLUTION NO. 2014-CURA-R-02

A RESOLUTION AMENDING AND ADOPTING THE CENTENNIAL URBAN REDEVELOPMENT AUTHORITY REVISED 2014 BUDGET AND APPROVING A SUPPLEMENTAL APPROPRIATION AND ADOPTING THE 2015 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, created the Centennial Urban Redevelopment Authority ("CURA") as an urban renewal authority and a body corporate and politic; and

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

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

WHEREAS, the Executive Director of the CURA caused to be prepared an annual budget for the CURA and the Director has submitted both a 2014 Revised Budget ("2014 Revised Budget") and 2015 Proposed Budget ("2015 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 2014 Revised Budget and 2015 Budget for the purposes described below, as more fully set forth in the 2014 Revised Budget and 2015 Budget, so as not to impair the operations of the CURA; and

WHEREAS, the 2014 Revised Budget and the 2015 Budget remain in balance, as required by law; and

WHEREAS, upon due and proper notice, published in accordance with applicable law, the proposed 2014 Revised Budget and 2015 Budget were open for inspection by the public at the Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado, and a public hearing was held on November 3, 2014, at the City of Centennial Civic Center, 13133 East Arapahoe Road, Centennial, Colorado; and

WHEREAS, interested citizens of the CURA were given the opportunity to file or register any objections to the proposed 2014 Revised Budget and 2015 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. 2014 Revised Budget.

A. The 2014 Revised Budget for the Centennial Urban Redevelopment Authority as presented to the Board of Commissioners is hereby approved and adopted as a revision to the approved 2014 Budget. Such 2014 Revised Budget is incorporated into this Resolution as if set out in full. Copies of the 2014 Revised Budget shall be made available for public inspection upon request in the office of the City Clerk for the City of Centennial.

B. Nothing herein shall prevent or preclude the Board of Commissioners from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 2. 2014 Supplemental Appropriations.

Supplemental appropriations for 2014 are hereby approved for the CURA and are included within the 2014 Revised Budget as shown on the attached "Centennial Urban Redevelopment Authority Summary" as "2014 Revised Financial Uses" in the row labeled "CURA" which number includes all 2014 appropriations, including the supplemental appropriation authorized hereby, for the CURA.

Section 3. 2015 Budget.

A. The 2015 Proposed 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 2015 Budget for the CURA. The 2015 Budget is incorporated into this Resolution as if set out in full. Attached to this Resolution is a "Centennial Urban Redevelopment Authority Summary" summarizing the financial resources, financial uses, and funds available for the CURA. Copies of the 2014 Revised and 2015 Budgets shall be made available for public inspection upon request in the office of the City of Centennial City Clerk.

B. The Budget, as hereby approved and adopted, shall be certified by the Chairperson and is made a part of the public records of the CURA.

C. Nothing herein shall prevent or preclude the Board of Commissioners from amending or otherwise modifying the adopted budget as may be permitted by law.

Section 4. 2015 Appropriations.

A. Appropriations for 2015 are hereby approved for the CURA and are identified in the 2015 Budget and the attached "Centennial Urban Redevelopment Authority Summary" as "2015 Financial Uses."

Centennial Urban Redevelopment Authority
Resolution No. 2014-CURA-R-02
Page 3

B. The 2015 Budget provides that appropriations for budget year 2015 for the CURA shall also include appropriation of previously budgeted and appropriated, but remaining unexpended, funds from 2014 and such funds shall remain available for expenditure in 2015 for the identified purposes of the CURA as the budget may be amended and appropriations supplemented by the Board of Commissioners in accordance with applicable law.

Section 5. This Resolution shall be effective immediately upon adoption

ADOPTED by a vote of 8 in favor and 0 against this 3rd day of November, 2014.

By: Cathy A. Noon
Cathy A. Noon, CURA Chairperson

ATTEST:

By: Barbara Tetterlind
Secretary to CURA

Approved as to Form:

By: [signature]
CURA Counsel

I hereby certify that to the best of my knowledge the budget presented to the Board of Commissioners with this Resolution are true and correct copies of the Revised 2014 Budget and 2015 Budget of the Centennial Urban Redevelopment Authority.

By: Cathy A. Noon
Cathy A. Noon, CURA Chairperson

CENTENNIAL URBAN REDEVELOPMENT AUTHORITY SUMMARY

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

Funds	2014 Beginning Balance	2014 Revised Financial *Resources*	2014 Revised Financial *Uses*	2014 Ending Balance	2015 Financial *Resources*	2015 Financial *Uses*	2015 Ending Balance
Special Revenue Funds	434,747	6,768,209	7,202,956	-	6,664,914	6,664,914	-
CURA	434,747	6,768,209	7,202,956	-	6,664,914	6,664,914	-

CITY OF CENTENNIAL,
COLORADO

RESOLUTION NO. 2014-R-78

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO, AUTHORIZING THE CITY MANAGER TO EXECUTE CERTAIN CONTRACTS ON BEHALF OF THE CITY FOR SERVICES AND GOODS DURING CALENDAR YEAR 2015

WHEREAS, the City of Centennial is a home rule municipality governed by a Home Rule Charter that establishes, in Section 1.4, a Council-Manager form of government; and

WHEREAS, the Home Rule Charter further provides, in Section 8.1, that the City Manager is the chief administrative officer of the City; and

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

WHEREAS, the City Council annually budgets and appropriates funds for the performance of certain routine or common agreements necessary to operate the municipal government; and

WHEREAS, pursuant to Section 2-2-130(b) of the Municipal Code, the City Council has delegated to the City Manager authority to execute on behalf of the City contracts within defined limits; and

WHEREAS, more specifically, Section 2-2-130(b)(1) provides that the City Manager has the authority without prior City Council approval to "execute on behalf of the City all contracts, agreements, and purchase orders for goods and services provided that sufficient funds have been budgeted and appropriated by the City Council and the contract, agreement, or order does not exceed $300,000 for public works or capital improvement projects and does not exceed $150,000 for items not related to public works or capital improvement projects (defined as "City Manager's Approval Amount"); and

WHEREAS, Section 2-2-130(b) permits the City Manager to approve contracts in excess of the City Manager's Approval Amount *with* prior City Council approval; and

WHEREAS, provided that funds are budgeted and appropriated for the specific purpose of a contract, the City Council desires to provide prior authorization to the City Manager to approve certain contracts and contract amounts for routine and common annual contracts necessary for the efficient operation of the City as set forth in **Exhibit A.**

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CENTENNIAL, COLORADO AS FOLLOWS:

Section 1. The City Council authorizes the City Manager to execute on behalf of the City of Centennial such agreements, contracts, orders, and other documents necessary or desirable to contract for the performance of services and/or the acquisition of goods identified in the attached **Exhibit A** provided that:

- The contract is identified in the attached **Exhibit A** titled "*Authorized Expenditures Over the City Manager's Approval Amount Schedule, 2015 Authorization Summary;*" and

- The contract amount is within the budgeted and appropriated amount established by the City Council for such purpose as reflected on **Exhibit A,** or such contract provides a special authorization to make purchases for goods or services which are budgeted and appropriated; and

- The contract has been processed in accordance with the City approved purchasing policy for the purchase of goods and services.

Section 2. This Resolution shall be effective immediately upon adoption and such authority shall remain valid and effective until December 31, 2015.

Section 3. The City Council shall indemnify, hold harmless, and defend the City Manager in the exercise of the powers granted by this Resolution provided that such exercise is made in a reasonable and good faith reliance on the authority granted by this Resolution and such exercise is within the scope of the Manager's duties and authorities as the chief administrative official of the City of Centennial.

ADOPTED by a vote of 9 in favor and 0 against this 8th day of December, 2014.

By: Cathy A. Noon
Cathy A. Noon, Mayor

ATTEST:

By: Barbara Sanchez
City Clerk or Deputy City Clerk

Approved as to Form:

By: _____
For City Attorney's Office

2014-R-78 City Manager Authorization to Execute 2015 Contracts.docx

EXHIBIT TO RESOLUTION
"Authorized Expenditures Over the City Manager's Approval Amount Schedule
2015 Authorization Summary"

2014-R-78 City Manager Authorization to Execute 2015 Contracts.docx

Authorized Expenditures Over the City Manager's Approval Amount Schedule

2015 Authorization Summary

Department	Description	2015 Original Authorization	Fund
City Clerk			
	Election Services	$ 227,280	General Fund
Total	**City Clerk**	**$ 227,280**	
Information Technology			
	Information Technology Outsourcing Services & Financial System Services	$ 333,155	General Fund
Total	**Information Technology**	**$ 333,155**	
Finance			
	Auditing Services - Sales Tax Program	$ 260,000	General Fund
	Property and Casualty Insurance Services	$ 367,469	General Fund
	Sales & Use Tax Administration Services	411,852	General Fund
Total	**Finance**	**$ 1,039,321**	
Public Works			
	Materials - Snow Removal	$ 480,000	General Fund
	Other Professional Services	150,000	General Fund
Total	**Public Works**	**$ 630,000**	
Public Works/Capital Improvement Fund			
	Signal Additions/Repair	$ 224,590	General Fund
	Signal Pole Maintenance	75,000	General Fund
	Public Works Contingency Costs	50,000	General Fund
	Miscellaneous Capital Improvement Projects	340,800	Capital Improvement Fund
Total	**Public Works/Capital Improvement Fund**	**$ 690,390**	
Capital Improvement Fund			
	Street Rehabilitation Program	$ 6,600,000	Capital Improvement Fund
Total	**Capital Improvement Fund**	**$ 6,600,000**	
TOTAL AUTHORIZED EXPENDITURES		**$ 9,520,146**	

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

ADMINISTRATIVE POLICY
No. 2013-AP-01

CENTENNIAL PURCHASING POLICY

I. AUTHORITY:

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

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

II. PURPOSE OF POLICY:

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

III. SCOPE:

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

IV. DEFINITIONS:

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

V. POLICY:

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

2.0 Pre-Procurement Requirements.

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

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

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

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

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

(a) Purchases shall not be artificially divided to circumvent the procurement classification and associated procurement process.

(b) If numerous items are being purchased from one vendor on a single order, the aggregate price is the determining factor with regard to procurement classification.

(c) In determining procurement value when purchasing services by contract, the following guidelines shall be used:

(1) If services are provided on a lump sum basis, the lump sum amount shall determine the value of the procurement. If lump sum services are compensated on an annual basis (instead of on a one-time basis) the procurement value shall be determined by mutiplying 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 procument 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 wthout additional compendsation for reasonably related additional services) does not equal a value greater than a threshhold 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 — Date: 11/8/13

VIII. RATIFICATION: — **Resolution No. 2013-R-71**

Cathy A. Noon, Mayor — Date: 11/8/13

ATTEST:

City Clerk or Deputy City Clerk

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

ADMINISTRATIVE POLICY
No. 2010-AP-02

REVENUE POLICY

I. AUTHORITY:

Article XI of the City's Home Rule Charter ("Charter"), as adopted in 2008, identifies the City's Revenue sources and the applicable limitations to those Revenues as a component of the City's overall financial management. Specifically Section 11.1 of the Charter establishes City Council's powers to raise Revenue including taxes, rates, Fees, licenses, tolls, penalties, and charges in accordance with applicable limitations in the Colorado Constitution, including the limitations of the Taxpayer Bill of Rights (TABOR).

In addition, Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides further authority to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of such policies by the City Council.

II. PURPOSE OF POLICY:

The City's Revenue policy provides the framework for the overall Revenue management, including general structure and limitations. The Revenue policy is reviewed and approved each year as part of the annual Budget.

III. SCOPE:

This policy applies to all City Revenues. This policy does not apply to or govern revenues generated by City-owned general improvement districts.

IV. DEFINITIONS:

Budget – An annual financial plan of operation that identifies Revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed"), or the final plan approved by City Council ("adopted").

Cost Allocation – A method used to charge costs to other funds.

Fee – A general term used for any charge levied for providing a service or performing an activity.
Fines – Monies received by the City that are paid by citizens who have violated City and/or state laws.

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

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

Revenue – Funds received from the collection of taxes, Fees, Fines, permits, licenses, interest, Grants, and other sources during the fiscal year.

V. POLICY:

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

The City's Revenue structure includes taxes, Fees, interest, intergovernmental funds, Grants, and other sources including Fines.

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

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

Fees collected by the City for amounts imposed by the State shall be the only amount collected for these Fee types.

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

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

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

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

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

Limitations

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

TABOR - In 1992, Colorado voters approved an amendment to the Colorado Constitution that placed limitations on Revenue and expenditures of the State and all local governments. Even though the limit is placed on both Revenue and expenditures, the constitutional amendment ultimately limits growth of Revenue collections. The amount of the limitation equals the increase in the Denver-Boulder-Greeley Consumer Price Index plus Local Growth (new construction and annexation minus demolition). This percentage is added to the preceding year's Revenue base, giving the dollar limit allowed for Revenue collection in the ensuing year. Any Revenue collected over the allowable limit must be refunded in the subsequent year by refunding methods approved by law. Cities have the option of placing a ballot question before the voters asking for approval by the citizens to retain and spend Revenue collected that is over the TABOR limit. Federal Grants and/or gifts to the City are not included in the Revenue limit. TABOR also requires a vote of the people before any tax rates are raised or a tax base is changed in a manner that would result in a net Revenue gain.

In 2001, the Centennial voters permanently exempted the City from TABOR Revenue limitations on sales tax, use tax and property tax. In 2006, the Centennial voters approved an initiative to waive the TABOR Revenue limitations on all other sources of Revenue through 2013, dedicating the excess Revenues to Law Enforcement and Public Works programming.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:

Jacque Wedding-Scott, City Manager — Date: 11.9.10

VIII. RATIFICATION: **RESOLUTION NO.** 2011-R-11

Cathy A. Noon, Mayor — Date: 1-18-11

ATTEST:

City Clerk or Deputy City Clerk

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

ADMINISTRATIVE POLICY
No. 2010-AP-03

EXPENDITURE POLICY

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification by the City Council.

II. PURPOSE OF POLICY:

The City's Expenditure policy provides the framework for the overall classification and management of City Expenditures. The Expenditure policy is reviewed and approved each year with the annual Budget.

III. SCOPE:

This policy applies to each annual Budget.

IV. DEFINITIONS:

Budget – An annual financial plan of operation that identifies revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed"), or the final plan approved by City Council ("adopted").

Capital Improvement Fund – Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital infrastructure.

Capital Projects – Typically a Capital Project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

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

Department – A Department is a component of the overall City organization. Often including multiple Divisions, it is headed by a director and has established a specific and unique set of goals and objectives to provide services to the citizens and organization (e.g. Public Safety, Public Works, etc.).

Expenditure – The actual spending of funds set aside by appropriation for identified goods and/or services.

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

General Fund – The primary Fund used by the City for which revenues and Expenditures are not legally restricted for use. Examples of Departments operating within the General Fund include Public Safety and Finance.

Special Revenue Funds – Special Revenue Funds account for revenues sources that are legally restricted for specific purposes.

V. POLICY:

Classification

Fund accounting is generally used for accounting purposes. Each Fund is established for a specific purpose and is considered a separate accounting entity. All City Expenditures within the Funds described below are appropriated by City Council.

City Fund Types

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific revenue sources that are restricted or committed to Expenditure for specified purposes other than debt service or Capital Projects.

Debt Service Funds - Debt Service Funds are used to account for financial resources that are restricted, committed, or assigned to Expenditure for principal and interest.

Capital Project Funds – Capital Project Funds are used to account for resources that are restricted, committed, or assigned to Expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

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

Expenditure Classifications

Personnel Services - includes salaries for full-time and part-time employees, overtime pay, insurance, retirement, and other costs related to the City. The

compensation plan is intended to provide all employees with fair and equitable pay and to provide a uniform system of payment.

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

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

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

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

Management

Monthly, the Finance Department shall review and distribute the actual year to date Expenditure reports to each Department. Each Department manager is responsible and accountable for ensuring total Departmental Expenditures are within Budget. If additional funds are necessary to provide services to the community, an alternative source of funding must be identified and approved by City Council.

In accordance with Section 8.6 of the City's Home Rule Charter, the Finance Director shall prepare and distribute regular reports to the City Council outlining the current financial position of the City; these reports shall include Fund financial statements including monthly and year to date actual and budgetary revenues and Expenditures, in addition to an overall analysis report.

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:

Jacque Wedding-Scott, City Manager

11.9.10
Date

VIII. RATIFICATION: **RESOLUTION NO.** 2011-R-11

Cathy A. Noon, Mayor

1-18-11
Date

ATTEST:

Brenda J. Madison
City Clerk or Deputy City Clerk

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

ADMINISTRATIVE POLICY
No. 2010-AP-04
Modified for Ratification

BUDGET POLICY

I. AUTHORITY:

The City's Home Rule Charter ("Charter"), as adopted in 2008, requires the City to prepare an annual Budget. The Charter specifically addresses the Proposed Annual Budget (Section 11.5), Budget Hearing (Section 11.6), Scope of Annual Budget (Section 11.7), Contingencies (Section 11.10), Adoption of Budget and Appropriation (Section 11.12), and Amendments and Appropriations (Section 11.13).

In addition, City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of the policy by the City Council.

II. PURPOSE OF POLICY:

The City's Budget policy provides the framework for the overall fiscal management of the City. The policy provides the necessary information for City Council and each functional area of the City to make sound fiscal decisions, and is the guideline for evaluating both current activities and potential new activities. The Budget policy also reflects the principles and practices that have allowed the City to maintain financial stability through economic downturns and uncertainties.

III. SCOPE:

This policy applies to each annual Budget.

IV. DEFINITIONS:

Adopted – The Budget as approved by the City Council.

Appropriation – A specific amount of money authorized by the City Council for an approved Expenditure.

Balanced Budget – A Budget in which planned Expenditures do not exceed forecasted Revenues plus Fund Balance, including surpluses.
Budget – An annual financial plan of operation that identifies Revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's budget encompasses one calendar year. In practice, the term "budget" is used two ways: it designates the financial plan presented for adoption ("Proposed"), or the final plan approved by City Council ("Adopted").

Capital Improvement Fund – Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital Infrastructure.

Capital Improvement Program – A multi-year financial plan containing proposed construction of physical assets, such as streets, curbs, gutters, trails, parks and sidewalks. The Capital Improvement Program is comprised of projects included in the following Funds: Capital Improvement, Open Space, and Conservation Trust Funds.

Contingency – An Appropriation of funds to cover unforeseen events that occur during the Fiscal Year, such as federal mandates, shortfalls in Revenue, and similar eventualities.

Expenditure – The actual spending of funds set aside by Appropriation for identified goods and/or services.

Fiscal Year – A twelve-month period of time designated as the budget year. The City's Fiscal Year is the calendar year January 1 through December 31.

Fund – A set of inter-related accounts to record Revenues and Expenditures associated with a specific purpose.

Fund Balance – The amount of financial resources available for use, derived from unencumbered resources available in a Fund from the prior/current year after payment of the prior/current year Expenditures.

General Fund – The primary Fund used by the City for which Revenues and Expenditures are not legally restricted for use. Examples of departments operating within the General Fund include Public Safety, Public Works, and Finance.

General Improvement District (GID) – A public entity created according to Colorado Revised Statutes that provides specific services to a limited geographic area.

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

Modified Accrual Basis of Accounting - The basis of accounting by which Revenues are recorded when they are both measurable and available. Expenditures are recorded when a liability is incurred.

Operating Budget – The annual Appropriation of funds for program costs, which include salaries, benefits, maintenance, operations, and capital outlay items.

Proposed – The Budget presented to City Council prior to their adoption of the Budget document.

Reserve – An account which sets aside a portion of a Fund's balance for some future use. These funds are not available for Appropriation or Expenditure except when qualifying events occur.

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

Special Revenue Funds – Special Revenue Funds account for Revenue sources that are legally restricted for specific purposes.

V. POLICY:

Budget Philosophy

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

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

- anticipates conservative growth and Revenue forecasts for budgeting purposes
- appropriates the Budget in accordance with the City's Charter, Colorado Constitution, and Colorado State laws
- adopts financial management policies that establish guidelines for financial plans and includes these policies in the annual budget document
- establishes Budgets for all Funds based on adopted policies and practices
- adjusts the Budget to reflect changes in the local economy, changes in priorities, and receipt of unbudgeted Revenues
- organizes the Budget so that Revenues are related to Expenditures, to the extent possible
- prepares a multi-year strategic plan for the City, including capital improvement projects
- allows staff to manage the operating and capital budgets, with City Council's approval

- provides department directors with immediate access to Revenue and Expenditure information to assist their efforts in controlling annual Expenditures against budget appropriations

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

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

Budget Term
The Budget Term is consistent with the City's Fiscal Year which begins on the first day of January and ends on the last day of December.

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

Budget Contingencies
Budget contingencies, or "Use of Prior Year Fund Balance", may be established for those times when spending for unanticipated, or Contingency items, are unforeseeable. Generally, Budget Contingency amounts may be established within any of the City's funds, including the Capital Improvement Fund, Open Space Fund, Conservation Trust Fund, General Improvement District Fund, or Urban Redevelopment Fund. A Contingency line item is required for the General Fund, pursuant to the City Charter, Section 11.10. The amount budgeted as a Contingency is primarily for those times when spending for a particular item has not been budgeted, or for project costs greater than the amount originally established due to unforeseen circumstances. If a project is completed for an amount less than budgeted, the unspent balance may be moved to the

Contingency line item within the same Fund. Amounts may be moved in and out of the Contingency line item by Fund, as necessary, while maintaining the budgeted Fund Balance as a percent of Expenditures plus transfers out.

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

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

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

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

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

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

Changes to Adopted Budget
After the commencement of the Fiscal Year, the amounts appropriated for the Proposed Expenditures in the Adopted Budget are deemed appropriated for each purpose specified. The Expenditures of City operating funds cannot exceed the budgeted Appropriations for the respective Fund. In certain cases however, Adopted Budgets can be increased, decreased, or amounts transferred between Funds upon City Council authorization.

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

Unanticipated Revenue
Council may approve for Expenditure any unanticipated Revenue that may be received during the Fiscal Year. Such Revenue may be generated from grants, issuance of bonds, or the implementation of a new fee.

Carry Over
Generally, all Operating Budget Appropriations lapse at year end, although unexpended Appropriations may be reappropriated for the next year. Unexpended capital project Appropriations in the Capital Improvement Program are automatically reappropriated for the next year, by project, until project completion at which time funds are unappropriated and generally reported in Fund Balance.

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

Level and Control / Budget Transfers
Control of Expenditures is exercised at the Fund level. Department directors are responsible for all Expenditures made against Appropriations within their respective departments. The Finance Department may allocate resources within a Fund, with the City Manager's consent provided the following:

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

The City may transfer appropriated funding from one Fund to another Fund provided:

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

Lapsed Appropriations
All Appropriations not spent at the end of the Fiscal Year lapse into the Fund Balance applicable to the specific Fund, except as follows:

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

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

Fund Accounting
Fund accounting is generally used both for Budgeting and accounting purposes. Each Fund is established for a specific purpose and is considered a separate accounting entity. Council must approve or appropriate any Expenditure from the various Funds, including Expenditures from Reserves. Authorization is generally formalized prior to the beginning of each Fiscal Year, but may occur by City Council anytime during the year if funds are available. All City Expenditures within the Funds described below are appropriated by City Council.

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

Special Revenue Funds - Special Revenue Funds are used to account for the proceeds of specific Revenue sources that are restricted or committed to Expenditure for specified purposes other than debt service or capital projects.

Debt Service Funds - Debt Service Funds are used to account for financial resources that are restricted, committed, or assigned to Expenditure for principal and interest.

Capital Project Funds – Capital Project Funds are used to account for resources that are restricted, committed, or assigned to Expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

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

Strategic Plan

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

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

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:

Jacque Wedding-Scott, City Manager — Date: 1.7.11

VIII. RATIFICATION: **RESOLUTION NO.** 2011-R-11

Cathy A. Noon, Mayor — Date: 1-18-11

ATTEST:

City Clerk or Deputy City Clerk

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

ADMINISTRATIVE POLICY
No. 2010-AP-05

DEBT POLICY

I. AUTHORITY:

Article XII of the City's Home Rule Charter ("Charter"), Bond Indebtedness, as adopted in 2008, permits the City to borrow money or enter into other obligations and issue securities or other evidences of such obligations in such form and manner as determined by the City Council to be in the best interests of the City. The Charter states that such borrowings are subject to the applicable limitations in the Colorado Constitution, including limitations as set forth in the Taxpayer's Bill of Rights ("TABOR").

As a home rule municipality, the City is not subject to state statutory percentage limitations on outstanding general Debt. Article XII of the City's Charter does not place a limit on bonded indebtedness; rather, it is left to the discretion of the City Council subject to the constitutional requirements of TABOR or other constitutional provisions.

According to Article X, Section 20 of the Colorado Constitution, TABOR requires voter approval in advance for the "creation of any multiple fiscal year direct or indirect district Debt or other financial obligation whatsoever" [TABOR(4)(b)]. The exceptions to this provision are:

1. refinancing district bonded Debt at a lower interest rate
2. adding new employees to the district's pension plan
3. pledging adequate present cash reserves irrevocably, to be held for payment in all future fiscal years

In addition, City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws without prior approval from City Council.

II. PURPOSE OF POLICY:

The City's Debt policy provides a functional tool for Debt management and capital planning in a conservative and prudent manner. The policy establishes conditions for the use of Debt and provides the framework for minimizing the City's Debt service and issuance costs, retaining the highest possible credit rating, and maintaining full and

complete financial disclosure and reporting. The Debt policy may also ensure the most adequate use of the City's resources to meet its commitments to provide needed services and capital assets to the citizens of the City, and to maintain sound financial management practices.

III. SCOPE:

This policy applies to all general obligation Debt issued by the City, and any other form of obligation of indebtedness.

IV. DEFINITIONS:

Backloading – The deferral of principal and/or interest payments to a later period.

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

Capital Projects – Typically a Capital Project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

Debt - An amount owed to a person or organization for funds borrowed. Debt can be represented by a loan note, bond, mortgage or other form stating repayment terms and, if applicable, interest requirements. These different forms all imply intent to pay back an amount owed by a specific date, which is set forth in the repayment terms.

Fund – A set of inter-related accounts to record Revenues and Expenditures associated with a specific purpose.

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

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

Taxpayer's Bill of Rights (TABOR) – Colorado voters approved an amendment to the Colorado Constitution that place limits on revenue and expenditures of the State and all local governments in 1992.

V. POLICY:

Purpose and Use of Debt

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

The City may consider long term financing for the acquisition, maintenance, replacement, or expansion of physical assets and/or infrastructure assets only if the asset has a useful life of at least five years, unless otherwise approved by City Council. In addition, Debt shall not be issued for periods exceeding 100% of the economic or

useful life or average useful lives of the project or projects to be financed, unless approved by City Council.

Debt Types and Structure
The following types of Debt may be issued by the City:

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

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

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

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

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

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

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

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

Debt Administration and Process

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

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

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

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

requirements necessary for issuance, and determining the debt's federal and state income tax status.

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

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

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

Markets

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

Credit Enhancements

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

Financial Disclosures

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

Investment of Borrowed Funds

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

Federal Arbitrage Rebate Requirement

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

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:

Jacque Wedding-Scott, City Manager — Date: 11.9.10

VIII. RATIFICATION: **RESOLUTION NO.** 2011-R-11

Cathy A. Noon, Mayor — Date: 1-18-11

ATTEST:

City Clerk or Deputy City Clerk

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

ADMINISTRATIVE POLICY
No. 2010-AP-06
1st REVISION

FUND BALANCE & RESERVE POLICY

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of such policies by the City Council.

II. PURPOSE OF POLICY:

The Fund Balance and Reserve policy of the City provides the framework for the overall fiscal management of the City. Revenue projections are conservative and authorized Expenditures are closely monitored. In stable economic times, the combination of these two strategies leads to Revenue collections higher than actual Expenditures. The accumulation of these Reserves protects the City from uncontrollable increases in Expenditures or unforeseen reductions in Revenue, or a combination of the two. This allows for the prudent financing of capital construction and replacement projects.

III. SCOPE:

This policy applies to all City Fund Balances and Reserves.

IV. DEFINITIONS:

Appropriation – A specific amount of money authorized by the City Council for an approved Expenditure.

Expenditure – The actual spending of funds set aside by Appropriation for identified goods and/or services.

Fund – A set of inter-related accounts to record Revenues and Expenditures associated with a specific purpose.

Fund Balance – The amount of financial resources available for use, derived from unencumbered resources available in a Fund from the prior/current year after payment of the prior/current year Expenditures.

Reappropriation – A specific amount of money authorized by City Council for an approved expenditure during a previous period and carried forward to the subsequent year; also known as a carryover expenditure.

Reserve – An account which sets aside a portion of a Fund's balance for some future use. These Funds are not available for Appropriation or Expenditure except when qualifying events occur.

Revenue – Funds received from the collection of taxes, fees, permits, licenses, interest, and grants during the fiscal year.

V. POLICY:

Overview

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

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

Fund Balances

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

Nonspendable Fund Balance

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

Restricted Fund Balance

Restricted amounts are those that are restricted for specific purpose. The spending constraints placed on the use of fund balance amounts are externally imposed by creditors, grantors, contributors, laws or regulations of other governments, or imposed by law through constitutional provisions or enabling legislation that are legally enforceable. For example, the Fund Balances of the

Open Space and Conservation Trust Funds are reported as Restricted for parks and open space, as the use of fund resources is restricted for specific uses as defined by Arapahoe County and the State of Colorado, respectively.

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

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

Committed Fund Balance

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

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

Assigned Fund Balance

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

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

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

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:

David Zelenok, Acting City Manager — Date: 8/26/11

VIII. RATIFICATION: **RESOLUTION NO.** 2011-R-73

Cathy A. Noon, Mayor — Date: 9-8-11

ATTEST:

City Clerk or Deputy City Clerk

CITY OF CENTENNIAL SEAL ESTABLISHED 2001 COLORADO

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

ADMINISTRATIVE POLICY
No. 2011-AP-03

CITY OF CENTENNIAL INVESTMENT POLICY 1ST REVISION

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification by City Council.

In addition, City Ordinance No. 2010-O-06 provides authority to the City Manager to approve and process all documentation and tasks necessary to conduct the financial affairs of the City including, but not limited to, all operations associated with banking and investment of the City funds.

II. PURPOSE OF POLICY:

The City of Centennial's ("City") Investment Policy ("Policy") addresses the methods, procedures, and practices which must be exercised to ensure effective and judicious fiscal and investment management of the City's and District funds. This policy will supersede City Council approved Investment Policy No. 2007-CCP-04.

III. SCOPE:

This policy shall apply to all of the City's funds, including the following:

A. General Fund: The general fund is the primary operating fund of the City. The fund contains the following listed major reserves which can be invested for a longer-term:

- Emergency Reserve for Taxpayer Bill of Rights (TABOR), a constitutionally mandated 3% reserve

- 10% Operating Reserves set aside for emergency City Operations

B. Special Revenue Funds:

- Capital Improvement Program Funds (including Capital Improvement, Open Space, and Conservation Trust Funds) consisting of financial resources to be used for the acquisition and construction of capital equipment and facilities

- Land Use Services Fund consisting of financial resources used for operations that are financed and operated in a manner similar to private business enterprises. These funds are generated through fees for land use services, building department applications, and contractor licensing

- Any other fund as created by City Council

C. Special Assessment Funds: The following special assessment funds are to be used for the City's district operations as deemed appropriate by the City pursuant to applicable policies.

- Antelope General Improvement District
- Cherry Park General Improvement District
- Walnut Hills General Improvement District
- Foxridge General Improvement

D. Debt Service Funds:

- Antelope General Improvement District Debt Service Fund to be used by the district for debt repayment.

E. Pooled Investments:

Cash shall be pooled for investment purposes for the General, Land Use, and Capital Improvement Funds. The investment income derived from the pooled investment account shall be allocated to the contributing funds based upon the proportion of the respective average daily balances relative to the total pooled balance in the investment portfolio.

IV. DEFINITIONS:

See attached Exhibit A for definitions.

V. POLICY:

INVESTMENT OBJECTIVES

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

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

DELEGATION OF AUTHORITY

The City Manager or Delegate shall:

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

PRUDENCE

The standard of prudence to be used for managing the City's investment program is the "prudent investor" standard applicable to a fiduciary, which states that a prudent investor "shall exercise the judgment and care, under circumstances then prevailing, which men of prudence, discretion, and intelligence exercise in the management of the property of another, not in regard

to speculation but in regard to the permanent disposition of funds, considering the probable income as well as the probable safety of capital." (Colorado Revised Statutes §15-1-304, Standard for Investments.)

The City's overall investment program shall be designed and managed with a degree of professionalism that is worthy of the public trust. The City recognizes that no investment is totally without risk and that its investment activities are a matter of public record. Accordingly, the City recognizes that occasional measured losses may occur in a diversified portfolio and shall be considered within the context of the overall portfolio's return, provided that adequate diversification has been implemented and that the sale of a security is in the best long-term interest of the City.

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

ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall:

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

AUTHORIZED SECURITIES AND TRANSACTIONS

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

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

1. U.S. Treasury Obligations: Treasury bills, Treasury notes, Treasury bonds, and Treasury STRIPS with maturities not exceeding five years from the date of trade settlement.

2. Federal Agency mortgage-backed securities and debentures with a final maturity not exceeding five years from the date of trade settlement.

3. Federal Instrumentality Securities: Debentures, discount notes, callable securities, step-up securities, and stripped principal or coupons with maturities not exceeding five years from the date of trade settlement.

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

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

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

4. Corporate Debt with a maturity not exceeding three years from the date of trade settlement, issued by any corporation or bank organized and operating within the United States. The debt must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs, and rated not less by any NRSRO that rates it. The aggregate investment in corporate debt shall not exceed 25% of the City's investment portfolio, and no more than 5% of the City's investment portfolio may be invested in the obligations of any one issuer. In addition, AAA rated FDIC guaranteed corporate bonds are herein authorized, within the aforementioned diversification and maturity requirements. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50% of the City's total investment portfolio.

5. Non-negotiable Certificates of Deposit with a maturity not exceeding one year from the date of trade settlement in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. § 11-10.5-103. Certificates of deposit that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of purchase, issuing banks shall meet the credit criteria set forth in the section of this investment policy, "Selection of Banks."

6. Commercial Paper issued by domestic corporations with an original maturity of 270 days or less from the date of trade settlement that is rated at least A-1 or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the commercial paper. If the commercial paper issuer has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the issuer. The aggregate investment in commercial paper shall not exceed 25% of the City's investment portfolio, and no more than 5% of the City's investment portfolio may be invested in

the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50% of the City's total investment portfolio.

7. Repurchase Agreements with a termination date of 180 days or less collateralized by U.S. Treasury obligations or Federal Instrumentality securities listed above with a final maturity not exceeding ten years. For the purpose of this section, the term collateral shall mean purchased securities under the terms of the PSA Bond Market Trade Association Master Repurchase Agreement as modified by the City's Master Repurchase Agreement Annex. The purchased securities shall have a minimum market value including accrued interest of 102 percent of the dollar value of the transaction. Collateral shall be held in the City's third-party custodian bank as safekeeping agent, and the market value of the collateral securities shall be marked-to-the-market daily.

   Repurchase Agreements shall be entered into only with dealers that have executed a Master Repurchase Agreement with the City and are recognized as Primary Dealers by the Federal Reserve Bank of New York, or have a Primary Dealer within their holding company structure. Primary Dealers approved as Repurchase Agreement counterparties shall have a short-term credit rating of at least A-1 or the equivalent and a long-term credit rating of at least A or the equivalent by each service that rates the firm.

8. Eligible Banker's Acceptances with maturities not exceeding 180 days from the date of trade settlement, issued by FDIC insured state or national banks. Banker's Acceptances shall be rated at least A-1or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the instrument. If the issuing bank has senior debt outstanding, it must be rated at least AA- or the equivalent at the time of purchase by at least two NRSROs and rated not less by all NRSROs that rate the bank. The aggregate investment in banker's acceptances shall not exceed 10% of the City's investment portfolio, and no more than 5% of the City's investment portfolio may be invested in the obligations of any one issuer. At no time shall the aggregate investment in corporate debt, commercial paper, and banker's acceptances exceed 50% of the City's total investment portfolio.

9. Local Government Investment Pools authorized under C.R.S. § 24-75-702 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of $1.00 per share; 3) limit assets of the pool to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.

10. Money Market Mutual Funds registered under the Investment Company Act of 1940 that: 1) are "no-load" (no commission or fee shall be charged on purchases or sales of shares); 2) have a constant net asset value of $1.00 per share; 3) limit assets of the fund to those authorized by state statute; 4) have a maximum stated maturity and weighted average maturity in

accordance with Rule 2a-7 of the Investment Company Act of 1940; and 5) have a rating of AAA or the equivalent by one or more NRSROs.

11. Interest Bearing Bank Accounts in any FDIC insured state or national bank located in Colorado that is an eligible public depository as defined in C.R.S. § 11-10.5-103. Amounts deposited that exceed FDIC insurance limits shall be collateralized as required by the Public Deposit Protection Act. In addition, at the time of deposit, the bank shall meet the credit criteria set forth in the section of this investment policy, "Selection of Banks."

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

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

INVESTMENT DIVERSIFICATION

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

INVESTMENT MATURITY AND LIQUIDITY

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

SELECTION OF BROKER/DEALERS

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

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

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

The City Manager or Delegate will select broker/dealers on the basis of their expertise in public cash management and their ability to provide service to the City's account. Each authorized broker/dealer shall be required to submit and annually update a City approved Broker/Dealer Information Request form that includes the firm's most recent financial statements.

The City may purchase commercial paper from direct issuers even though they are not on the approved broker/dealer list as long as they meet the criteria outlined in item 6 of the Authorized Securities and Transactions section of this Policy.

COMPETITIVE TRANSACTIONS

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

SELECTION OF BANKS

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

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

SAFEKEEPING AND CUSTODY

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

The purchase and sale of securities and repurchase agreement transactions shall be settled on a delivery versus payment basis. Ownership of all securities

shall be perfected in the name of the City. Sufficient evidence to title shall be consistent with modern investment, banking and commercial practices.

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

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

PERFORMANCE BENCHMARKS

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

REPORTING

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

POLICY REVISIONS

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

VI. EFFECTIVE DATE

This Policy shall be effective upon signature.

VII. APPROVAL

David S. Zelenok, Interim City Manager

Nov 23 '11
Date

VIII. RATIFICATION:

Resolution No. 2011-R-93

Cathy A. Noon, Mayor

12/21/2011
Date

Exhibit A

INVESTMENT POLICY DEFINITIONS

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

Agency - A debt security issued by a federal or federally sponsored agency. Federal agencies are backed by the full faith and credit of the U.S. Government. Federally sponsored agencies (FSAs) are backed by each particular agency with a market perception that there is an implicit government guarantee. An example of federal agency is the Government National Mortgage Association (GNMA). An example of a FSA is the Federal National Mortgage Association (FNMA).

Amortization - The systematic reduction of the amount owed on a debt issue through periodic payments of principal.

Average Life - The average length of time that an issue of serial bonds and/or term bonds with a mandatory sinking fund feature is expected to be outstanding.

Banker's Acceptances - A draft or bill or exchange accepted by a bank or trust company. The accepting institution guarantees payment of the bill, as well as the issuer.

Basis Point - A unit of measurement used in the valuation of fixed-income securities equal to 1/100 of 1 percent of yield, e.g., "1/4" of 1 percent is equal to 25 basis points.

Beneficial Ownership - Greater than 5% of a class of certain registered equity securities. Schedule 13D must be filed by the owner with the SEC and amended if material changes occur.

Bid - The indicated price at which a buyer is willing to purchase a security or commodity.

Book Value - The value at which a security is carried on the inventory lists or other financial records of an investor. The book value may differ significantly from the security's current value in the market.

Callable Bond - A bond issue in which all or part of its outstanding principal amount may be redeemed before maturity by the issuer under specified conditions.

Call Price - The price at which an issuer may redeem a bond prior to maturity. The price is usually at a slight premium to the bond's original issue price to compensate the holder for loss of income and ownership.

Call Risk - The risk to a bondholder that a bond may be redeemed prior to maturity.

Cash Sale/Purchase - A transaction which calls for delivery and payment of securities on the same day that the transaction is initiated.

Collateralization - Process by which a borrower pledges securities, property, or other deposits for the purpose of securing the repayment of a loan and/or security.

Commercial Paper - An unsecured short-term promissory note issued by corporations, with maturities ranging from 2 to 270 days.

Convexity - A measure of a bond's price sensitivity to changing interest rates. A high convexity indicates greater sensitivity of a bond's price to interest rate changes.

Coupon Rate - The annual rate of interest received by an investor from the issuer of certain types of fixed-income securities. Also known as the "interest rate."

Credit Quality - The measurement of the financial strength of a bond issuer. This measurement helps an investor to understand an issuer's ability to make timely interest payments and repay the loan principal upon maturity. Generally, the higher the credit quality of a bond issuer, the lower the interest rate paid by the issuer because the risk of default is lower. Credit quality ratings are provided by nationally recognized rating agencies.

Credit Risk - The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

Current Yield (Current Return) - A yield calculation determined by dividing the annual interest received on a security by the current market price of that security.

Delivery Versus Payment (DVP) - A type of securities transaction in which the purchaser pays for the securities when they are delivered either to the purchaser or his/her custodian.

Derivative Security - Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

Discount - The amount by which the par value of a security exceeds the price paid for the security.

Diversification - A process of investing assets among a range of security types by sector, maturity, and quality **rating.**

Duration - A measure of the timing of the cash flows, such as the interest payments and the principal repayment, to be received from a given fixed-income security. This calculation is based on three variables: term to maturity, coupon rate, and yield to maturity. The duration of a security is a useful indicator of its price volatility for given changes in interest rates.

Fair Value - The amount at which an investment could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Federal Funds (Fed Funds) - Funds placed in Federal Reserve banks by depository institutions in excess of current reserve requirements. These depository institutions may

lend fed funds to each other overnight or on a longer basis. They may also transfer funds among each other on a same-day basis through the Federal Reserve banking system. Fed funds are considered to be immediately available funds.

Federal Funds Rate - Interest rate charged by one institution lending federal funds to the other.

Government Securities - An obligation of the U.S. government, backed by the full faith and credit of the government. These securities are regarded as the highest quality of investment securities available in the U.S. securities market. See "Treasury Bills, Notes, and Bonds."

Highline Financial (Highline) - Highline delivers the highest quality and most relevant banking data and analytics solutions available, enabling investors to manage financial risks and make profitable investment decisions. Highline rates the solvency of banks, Savings & Loans, credit unions and bank holding companies by calculating capital adequacy, asset quality, earnings strength and liquidity ratios. Its ratings also assess an institution's health using weighted criteria to evaluate the industry's condition as a whole, with ratios and respective weights adjusting to meet industry changes. Ratings are distributed on a bell curve whose scale ranges from 0 to 99 and, depending on the health of the industry, the bell curve can shift towards either end of that spectrum. A rating of 30 is generally considered quite adequate.

Interest Rate - See "Coupon Rate."

Interest Rate Risk - The risk associated with declines or rises in interest rates which cause an investment in a fixed-income security to increase or decrease in value.

Internal Controls - An internal control structure designed to ensure that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met. The concept of reasonable assurance recognizes that 1) the cost of a control should not exceed the benefits likely to be derived and 2) the valuation of costs and benefits requires estimates and judgments by management. Internal controls should address the following points:

1. **Control of collusion** - Collusion is a situation where two or more employees are working in conjunction to defraud their employer.
2. **Separation of transaction authority from accounting and record keeping** - By separating the person who authorizes or performs the transaction from the people who record or otherwise account for the transaction, a separation of duties is achieved.
3. **Custodial safekeeping** - Securities purchased from any bank or dealer including appropriate collateral (as defined by state law) shall be placed with an independent third party for custodial safekeeping.
4. **Avoidance of physical delivery securities** - Book-entry securities are much easier to transfer and account for since actual delivery of a document never takes place. Delivered securities must be properly safeguarded against loss or destruction. The potential for fraud and loss increases with physically delivered securities.

5. **Clear delegation of authority to subordinate staff members** - Subordinate staff members must have a clear understanding of their authority and responsibilities to avoid improper actions. Clear delegation of authority also preserves the internal control structure that is contingent on the various staff positions and their respective responsibilities.
6. **Written confirmation of transactions for investments and wire transfers** - Due to the potential for error and improprieties arising from telephone and electronic transactions, all transactions should be supported by written communications and approved by the appropriate person. Written communications may be via fax if on letterhead and if the safekeeping institution has a list of authorized signatures.
7. **Development of a wire transfer agreement with the lead bank and third-party custodian** - The designated official should ensure that an agreement will be entered into and will address the following points: controls, security provisions, and responsibilities of each party making and receiving wire transfers.

Inverted Yield Curve - A chart formation that illustrates long-term securities having lower yields than short-term securities. This configuration usually occurs during periods of high inflation coupled with low levels of confidence in the economy and a restrictive monetary policy.

Investment Advisor - **Discretionary** - Investment advisors are used by public entities to assist their internal finance and treasury officers with managing their portfolios by offering resources that the public entities typically are unable to obtain on their own. Independent investment advisors use their professional expertise to enhance the safety and performance of their clients' investment portfolios. Investment advisors are able to make broad recommendations as to the guidelines and best practices that should be used to structure a well-managed investment program. An investment advisor can also provide its clients with general recommendations as to the types of securities that provide opportunity in the current investment environment.

Investment Manager - **Non-discretionary** - In a non-discretionary investment management relationship, it is agreed that decisions concerning investments subject to the Agreement between the client and the investment manager shall be made by the client's authorized representative with the assistance of the manager. Independent investment managers develop comprehensive investment programs while enhancing the performance of their clients' investment portfolios through market access, professional expertise, and performance measurement and compliance. The approval of the client is required prior to the execution of any investment transaction for the Advisory Account. The investment managers will buy or sell securities and place orders for the execution of such transactions with or through such brokers, dealers, or issuers as the managers may select, subject to approval by the client.

Investment Company Act of 1940 - Federal legislation which sets the standards by which investment companies, such as mutual funds, are regulated in the areas of advertising, promotion, performance reporting requirements, and securities valuations.

Investment Policy - A concise and clear statement of the objectives and parameters formulated by an investor or investment manager for a portfolio of investment securities.

Investment-grade Obligations - An investment instrument suitable for purchase by institutional investors under the prudent person rule. Investment-grade is restricted to those obligations rated BBB or higher by a rating agency.

Liquidity - An asset that can be converted easily and quickly into cash.

Local Government Investment Pool (LGIP) - An investment by local governments in which their money is pooled as a method for managing local funds.

Mark-to-market - The process whereby the book value or collateral value of a security is adjusted to reflect its current market value.

Market Risk - The risk that the value of a security will raise or decline as a result of changes in market conditions.

Market Value - Current market price of a security.

Material Interest - Any investment, or other financial interest, equal to or greater than 5% of an individual's total investment or financial portfolio.

Maturity - The date on which payment of a financial obligation is due. The final stated maturity is the date on which the issuer must retire a bond and pay the face value to the bondholder. See "Weighted Average Maturity."

Money Market Mutual Fund - Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

Mutual Fund - An investment company that pools money and can invest in a variety of securities, including fixed-income securities and money market instruments. Mutual funds are regulated by the Investment Company Act of 1940 and must abide by the following Securities and Exchange Commission (SEC) disclosure guidelines:

1. Report standardized performance calculations
2. Disseminate timely and accurate information regarding the fund's holdings, performance, management and general investment policy
3. Have the fund's investment policies and activities supervised by a board of trustees, which are independent of the adviser, administrator or other vendor of the fund
4. Maintain the daily liquidity of the fund's shares
5. Value their portfolios on a daily basis
6. Have all individuals who sells SEC-registered products licensed with a self-regulating organization (SRO) such as the National Association of Securities Dealers (NASD)
7. Have an investment policy governed by a prospectus which is updated and filed by the SEC annually

Mutual Fund Statistical Services - Companies that track and rate mutual funds, e.g., IBC/Donoghue, Lipper Analytical Services, and Morningstar.

National Association of Securities Dealers (NASD) - A self-regulatory organization (SRO) of brokers and dealers in the over-the-counter securities business. Its regulatory mandate includes authority over firms that distribute mutual fund shares as well as other securities.

Net Asset Value - The market value of one share of an investment company, such as a mutual fund. This figure is calculated by totaling a fund's assets which includes securities, cash, and any accrued earnings, subtracting this from the fund's liabilities and dividing this total by the number of shares outstanding. This is calculated once a day based on the closing price for each security in the fund's portfolio. (See below.) [(Total assets) - (Liabilities)]/(Number of shares outstanding)

No Load Fund - A mutual fund which does not levy a sales charge on the purchase of its shares.

Nominal Yield - The stated rate of interest that a bond pays its current owner, based on par value of the security. It is also known as the "coupon," "coupon rate," or "interest rate."

Offer - An indicated price at which market participants are willing to sell a security or commodity. Also referred to as the "Ask price."

Par - Face value or principal value of a bond, typically $1,000 per bond.

Portfolio - The aggregate balance of the City's cash, securities, commercial paper, corporate debt, certificates of deposit, money market mutual funds, and other authorized securities.

Positive Yield Curve - A chart formation that illustrates short-term securities having lower yields than long-term securities.

Premium - The amount by which the price paid for a security exceeds the security's par value.

Prime Rate - A preferred interest rate charged by commercial banks to their most creditworthy customers. Many interest rates are keyed to this rate.

Principal - The face value or par value of a debt instrument. Also may refer to the amount of capital invested in a given security.

Prospectus - A legal document that must be provided to any prospective purchaser of a new securities offering registered with the SEC. This can include information on the issuer, the issuer's business, the proposed use of proceeds, the experience of the issuer's management, and certain certified financial statements.

Prudent Person Rule - An investment standard outlining the fiduciary responsibilities of public funds investors relating to investment practices.

Regular Way Delivery - Securities settlement that calls for delivery and payment on the third business day following the trade date (T+3); payment on a T+1 basis is currently under consideration. Mutual funds are settled on a same day basis; government securities are settled on the next business day.

Reinvestment Risk - The risk that a fixed-income investor will be unable to reinvest income proceeds from a security holding at the same rate of return currently generated by that holding.

Repurchase Agreement (repo or RP) - An agreement of one party to sell securities at a specified price to a second party and a simultaneous agreement of the first party to repurchase the securities at a specified price or at a specified later date.

Reverse Repurchase Agreement (Reverse Repo) - An agreement of one party to purchase securities at a specified price from a second party and a simultaneous agreement by the first party to resell the securities at a specified price to the second party on demand or at a specified date.

Rule 2a-7 of the Investment Company Act - Applies to all money market mutual funds and mandates such funds to maintain certain standards, including a 13- month maturity limit and a 90-day average maturity on investments, to help maintain a constant net asset value of one dollar ($1.00).

Safekeeping - Holding of assets (e.g., securities) by a financial institution. Fees may be charged for this service by a third-party safekeeping institution.

Serial Bond - A bond issue, usually of a municipality, with various maturity dates scheduled at regular intervals until the entire issue is retired.

Sinking Fund - Money accumulated on a regular basis in a separate custodial account that is used to redeem debt securities or preferred stock issues.

Swap - Trading one asset for another.

Term Bond - Bonds comprising a large part or all of a particular issue which come due in a single maturity. The issuer usually agrees to make periodic payments into a sinking fund for mandatory redemption of term bonds before maturity.

Total Return - The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period. (Price Appreciation) + (Dividends paid) + (Capital gains) = Total Return

Treasury Bills - Short-term U.S. government non-interest bearing debt securities with maturities of no longer than one year and issued in minimum denominations of $10,000. Auctions of three- and six-month bills are weekly, while auctions of one-year bills are monthly. The yields on these bills are monitored closely in the money markets for signs of interest rate trends.

Treasury Notes - Intermediate U.S. government debt securities with maturities of one to 10 years and issued in denominations ranging from $1,000 to $1 million or more.

Treasury Bonds - Long-term U.S. government debt securities with maturities of ten years or longer and issued in minimum denominations of $1,000. Currently, the longest outstanding maturity for such securities is 30 years.

Uniform Net Capital Rule - SEC Rule 15C3-1 outlining capital requirements for broker/dealers.

Volatility - A degree of fluctuation in the price and valuation of securities.

"Volatility Risk" Rating - A rating system to clearly indicate the level of volatility and other non-credit risks associated with securities and certain bond funds. The ratings for bond funds range from those that have extremely low sensitivity to changing market conditions and offer the greatest stability of the returns ("aaa" by S&P; "V-1" by Fitch) to those that are highly sensitive with currently identifiable market volatility risk ("ccc-" by S&P, "V-10" by Fitch).

Weighted Average Maturity (WAM) - The average maturity of all the securities that comprise a portfolio. According to SEC rule 2a-7, the WAM for SEC registered money market mutual funds may not exceed 90 days and no one security may have a maturity that exceeds 397 days.

When Issued (WI) - A conditional transaction in which an authorized new security has not been issued. All "when issued" transactions are settled when the actual security is issued.

Yield - The current rate of return on an investment security generally expressed as a percentage of the security's current price.

Yield-to-call (YTC) - The rate of return an investor earns from a bond assuming the bond is redeemed (called) prior to its nominal maturity date. Yield Curve - A graphic representation that depicts the relationship at a given point in time between yields and maturity for bonds that are identical in every way except maturity. A normal yield curve may be alternatively referred to as a positive yield curve.

Yield-to-maturity - The rate of return yielded by a debt security held to maturity when both interest payments and the investor's potential capital gain or loss are included in the calculation of return.

Zero-coupon Securities - Security that is issued at a discount and makes no periodic interest payments. The rate of return consists of a gradual accretion of the principal of the security and is payable at par upon maturity.

This glossary has been adapted from an article, entitled "Investment terms for everyday use," that appeared in the April 5, 1996, issue of Public Investor, GFOA's subscription investment newsletter.

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

ADMINISTRATIVE POLICY
No. 2010-AP-07

CAPITAL IMPROVEMENT PROGRAM POLICY

I. AUTHORITY:

City Ordinance No. 2010-O-06, an ordinance amending Article 2 of Chapter 2 of the City's Municipal Code, provides authority to the City Manager to develop City financial policies. Section 2-2-130(b)(6) of Ordinance No. 2010-O-06 describes the responsibilities and duties of the City Manager concerning financial policies and states the City Manager shall be authorized to promulgate administrative policies, including financial policies, consistent with all federal, state and local laws subject to ratification of the policy by the City Council. In addition, Section 11.15 the City's Home Rule Charter states the City Manager shall prepare and submit to the City Council a multi-year capital program no later than the date of submission of the proposed annual Budget.

II. PURPOSE OF POLICY:

The City has a significant financial investment in streets, public facilities, and other capital assets and improvements. In past years, the City Council voiced a firm commitment to, and investment in the City's capital assets. As a result, a Five Year Capital Plan is prepared annually.

III. SCOPE:

This policy applies to the City's Capital Improvement Program.

IV. DEFINITIONS:

Adopted – The Budget as approved by the City Council.

Budget – An annual financial plan of operation that identifies revenues, types and levels of services to be provided, and the amount of funds that can be spent. The City's Budget encompasses one calendar year. In practice, the term "Budget" is used two ways: it designates the financial plan presented for adoption ("proposed"), or the final plan approved by City Council ("Adopted").

Capital Improvement Fund – Capital Improvement Funds account for resources used for the maintenance, acquisition, construction, and related services of capital Infrastructure.

Capital Improvement Program – A multi-year financial plan containing proposed construction of physical assets, such as streets, curbs, gutters, trails, parks and

sidewalks. The Capital Improvement Program is comprised of projects included in the following Funds: Capital Improvement, Open Space, and Conservation Trust Funds.

Capital Projects – Typically a Capital Project encompasses the maintenance or purchase of land and/or the construction of a major physical asset including buildings, facilities, streets, and sidewalks.

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

Expenditure – The actual spending of funds set aside by appropriation for identified goods and/or services.

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

General Fund – The primary Fund used by the City for which revenues and Expenditures are not legally restricted for use. Examples of departments operating within the General Fund include Public Safety, Public Works, and Finance.

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

V. POLICY:

Funding Overview

Annually, a multi-year capital program Budget will be prepared and submitted to the City Council no later than the date of submission of the proposed annual Budget. The estimated cost for each Capital Project shall be based on present value, and funding sources for each project shall be identified. Any contingent funding source shall not be included in the capital program Budget until such time as it becomes reasonably apparent funding will be provided, including the amount to be provided.

Routine operating and maintenance costs which do not add to the value or useful life of a particular capital asset shall not be included as a capital Expenditure in the Capital Improvement Program Fund, as these are considered operating Expenditures which are accounted for and reported in the General Fund.

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

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

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

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

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

Reporting Requirements
In accordance with the City's Home Rule Charter, Section 11.15 the following information, at a minimum, will be provided in the annual capital program Budget.

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

VI. EFFECTIVE DATE:

This policy shall be effective upon signature.

VII. APPROVAL:

Jacque Wedding-Scott, City Manager — Date: 11.9.10

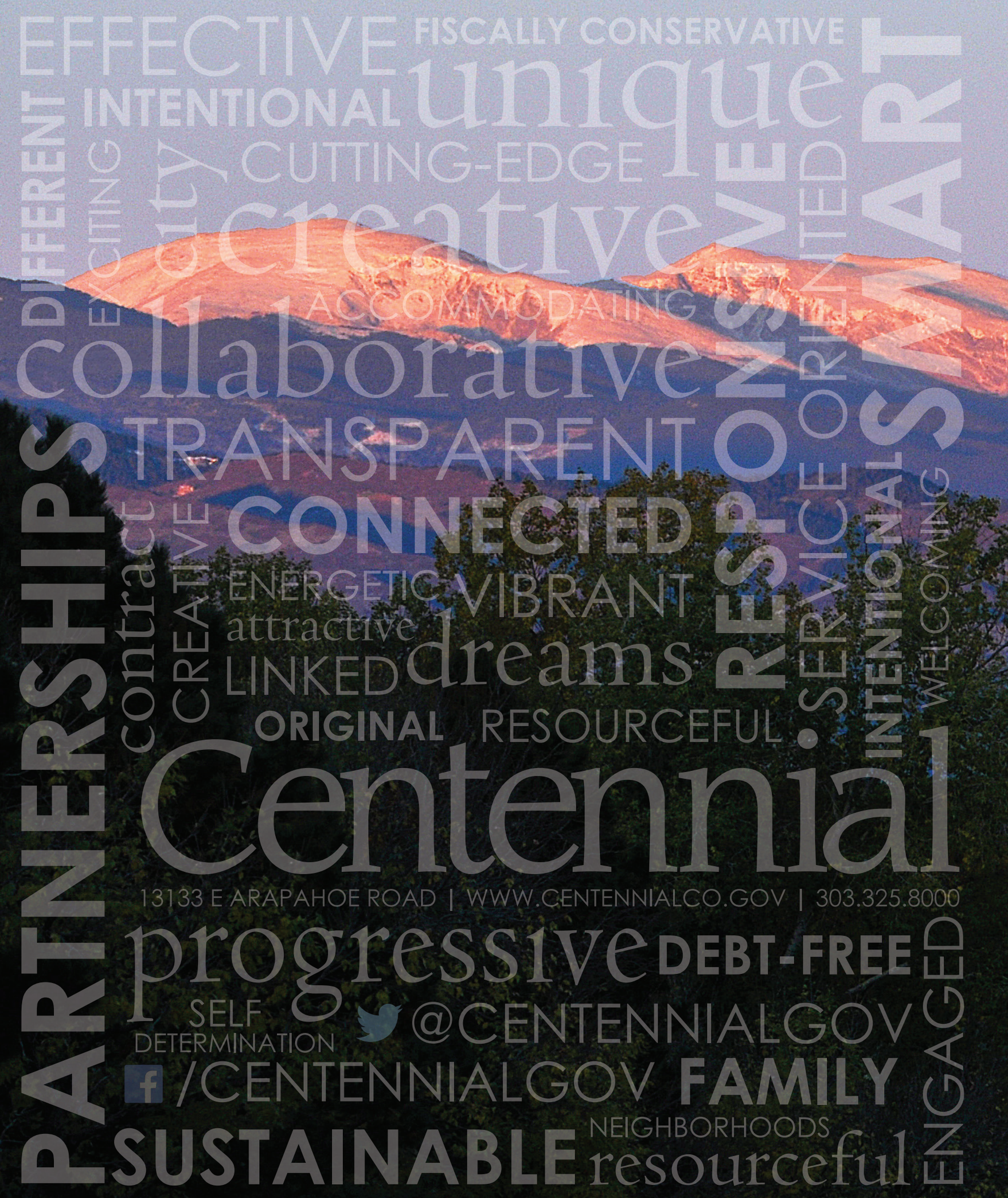
VIII. RATIFICATION: **RESOLUTION NO.** 2011-R-11

Cathy A. Noon, Mayor — Date: 1-18-11

ATTEST:

Brenda J. Madison

City Clerk or Deputy City Clerk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FISCALLY CONSERVATIVE
unique
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DIFFERENT
EXCITING
city
CUTTING-EDGE
creative
ACCOMMODATING
collaborative
TRANSPARENT
CONNECTED
RESPONSIVE
SERVICE ORIENTED
SMART
INTENTIONAL
WELCOMING
PARTNERSHIPS
contract
CREATIVE
ENERGETIC
VIBRANT
attractive
LINKED
dreams
ORIGINAL
RESOURCEFUL
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resourceful