

END OF YEAR REPORT



CITY COUNCIL

2019 PRIORITIES & OBJECTIVES

Economic Health & Development	Safety	Image	Infrastructure & Growth
<p>Foster and maintain public and private investment in business development.</p> <p>Engaged Business & Industry Relationships / Economic Initiatives / Active Support of Business Development</p>	<p>Manage the health, safety and welfare in a way that promotes a sense of security and well-being for residents, businesses and visitors. Crime Prevention & Suppression / Emergency Readiness & Response / Traffic Safety</p>	<p>Reinforce Greeley's vision as an attractive and vibrant community in which to live, work, & play. Community Promotion & Marketing / Healthy Neighborhoods / Youth Success / Appealing Community Entryways & Corridors / Quality of Life</p>	<p>Establish the capital and human infrastructure to support and maintain a safe, competitive, appealing, and dynamic community. Public Facilities & Equipment / Environmental Infrastructure / Human Infrastructure / Civic Infrastructure</p>

CORE VALUES

Excellence

We will perform our duties with distinction and to the best of our ability. We will strive to improve our abilities to be innovative and set a standard for others.

Applied Wisdom

We believe that our individual and collective experiences have given us the tools to make good judgments in addressing the issues we face. We commit to being lifelong learners.

Integrity

We treat all people with respect, act honestly and honorably. We commit to doing the highest moral action.



Accountability

We commit to trustworthy, dependable public service, and are empowered to take individual and collective ownership to achieve our service goals.

Stewardship

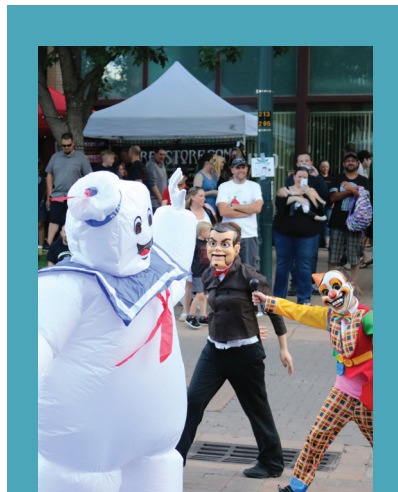
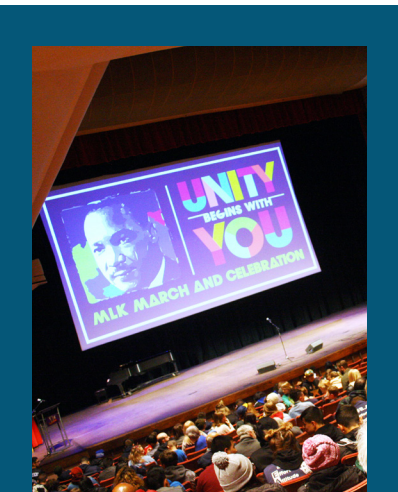
We commit to the efficient and effective use of the resources we are provided. We will leave it better than we found it.

Principled Relationships

We strive to develop, strengthen and honor caring relationships in such a way to challenge ourselves and others to be their best selves. We will practice the Golden Rule.

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EXECUTIVE SUMMARY

The City of Greeley finished 2019 in a strong financial position due to continued growth in the local economy and the prudent stewardship of resources.

One of the most meaningful indications of positive financial performance was a 22.0% increase in the total ending fund balance compared expectations, after reserves for prior year commitments and capital projects. The City planned to end the year with a budgeted \$109.7 million in remaining fund balance; however, the actual fund balance totaled \$133.8 million at the end of 2019. This is due primarily to \$160 million expenditure variance due to the timing of related capital projects, offset by budgeted bond proceeds in the amount of \$53.5 million as resources for the Windy Gap Firming project that were not required in 2019 but will be used in future years as determined.

The committed fund balance, as outlined in various charts throughout this document, pertains to the remaining authorized expenditures for projects that have not yet been finalized using financial data as of February 26th, 2020. Final numbers will not be available until June of 2020 when the audit is completed for all funds and will be shown in the Comprehensive Annual Financial Report (CAFR). Below is a summary by the fund categories for 2019. The end of year report will provide additional detail on specific fund resources and expenditures.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 225,916,257	\$ 225,916,257	
Resources			
Charges for Services Provided by the City	120,178,651	113,872,505	(6,306,146)
Court Fines & Forfeits	2,566,710	2,256,722	(309,988)
Federal, State & County Funding, FTA ¹ , HUTF ² , Severance Taxes, Outside Agencies	23,859,292	18,112,019	(5,747,273)
Licenses & Building Permits	2,355,890	3,246,946	891,056
Oil Royalties, Interest Earnings, Rents, Sale of Assets, & Reimbursements	7,488,290	17,600,932	10,112,642
Taxes: Sales, Use, Auto, Building, General, Property & Audits	114,504,780	113,598,668	(906,112)
Bond & Lease Proceeds	67,225,711	12,920,347	(54,305,364)
Transfers In From Other Funds	127,150,427	119,347,983	(7,802,444)
Total Resources	\$ 465,329,751	\$ 400,956,121	\$ (64,373,630)
Expenditures			
Employee Salaries & Benefits	92,421,087	88,596,898	3,824,189
Capital Investments in Buildings, Streets, Equipment, Vehicles & Hardware	250,356,594	89,659,834	160,696,760
Debt Payments on Loans & Leases	22,205,922	21,280,549	925,373
Fixed Charges: Health Claims, Liability Claims, Vehicle Replacement & IT Charges	39,069,039	30,161,977	8,907,062
Purchased Services: Electricity, Heating, Professional Services & Training	36,544,636	24,584,521	11,960,115
Supplies, Fuel & Small Items of Equipment	13,786,506	11,135,844	2,650,662
Transfers Out To Other Funds	127,150,427	119,347,983	7,802,444
Total Expenditures	\$ 581,534,211	\$ 384,767,607	\$ 196,766,604
Committed Fund Balance		\$ 108,345,403	\$ 108,345,403
Ending Fund Balance	\$ 109,711,797	\$ 133,759,368	

¹ Federal Transit Administration (FTA)

² Highway User Tax Fund (HUTF)

Major capital project expenditures in 2019 included the following:

Bellvue Plant Replacement.....	\$10.4 Million
Street Maintenance (Overlay & Pavement)	\$9.1 Million
Clarkson Chanel C Street Bridge	\$4.5 Million
Remodel of City Hall & City Center North	\$3.2 Million
Disinfection Outreach and Verification	\$2.6 Million
Road Widening: 20th Street, 83rd to 90th Avenue.....	\$2.5 Million
Milton Seaman Permitting.....	\$2.2 Million
7th Avenue Storm Drain	\$2.2 Million
Transmission System Rehabilitation	\$2.2 Million
Water Acquisition	\$2.1 Million
Boyd Water Treatment Plant Process Improvements	\$2.0 Million
Skate Park: Centennial Village.....	\$1.8 Million

EXECUTIVE SUMMARY

The City received over \$400 million in resources and spent over \$384 million in 2019. The revenues are designated across multiple funds and allow the City to provide operational services and complete capital projects. Shown below is a snapshot of major revenues the City has received in 2019 as compared to 2018. Overall, the City in 2019 received resources above the prior year inline with budgeted expectations. Additional detail is contained throughout the report showing the impact of the changes in 2019 on individual funds as compared to the budget.

Sampling of Major Resources	2018 Actual	2019 Actual	Variance	Variance %
TAX RESOURCES				
Sales Tax	\$ 65,015,375	\$ 69,602,601	\$ 4,587,226	7.1%
Property Tax	11,326,168	11,661,945	335,777	3.0%
Food Tax	9,078,705	9,165,792	87,087	1.0%
Lodging Tax	670,001	734,050	64,049	9.6%
Total Use Tax	\$ 14,084,632	\$ 16,126,962	\$ 2,042,331	14.5%
<i>Auto Use Tax</i>	5,457,505	5,517,042	59,536	1.1%
<i>Building Use Tax</i>	5,272,124	5,594,081	321,957	6.1%
<i>General Use Tax</i>	3,355,002	5,015,839	1,660,837	49.5%
RESIDENTIAL UTILITY RESOURCES				
Sewer Rates: Residential	\$ 6,925,594	\$ 7,228,383	\$ 302,789	4.4%
Stormwater Rates: Residential	5,827,309	6,314,778	487,469	8.4%
Water Rates: Residential	20,850,080	20,809,452	(40,628)	-0.2%
ADDITIONAL COMPARATIVES				
Building Permits	\$ 2,512,753	\$ 2,274,159	\$ (238,594)	-9.5%
Development Fees	16,632,938	13,111,709	(3,521,229)	-21.2%
Investment Earnings	2,505,410	4,726,456	2,221,046	88.7%
Oil Royalties	7,800,663	5,214,516	(2,586,147)	-33.2%



2019 OVERVIEW

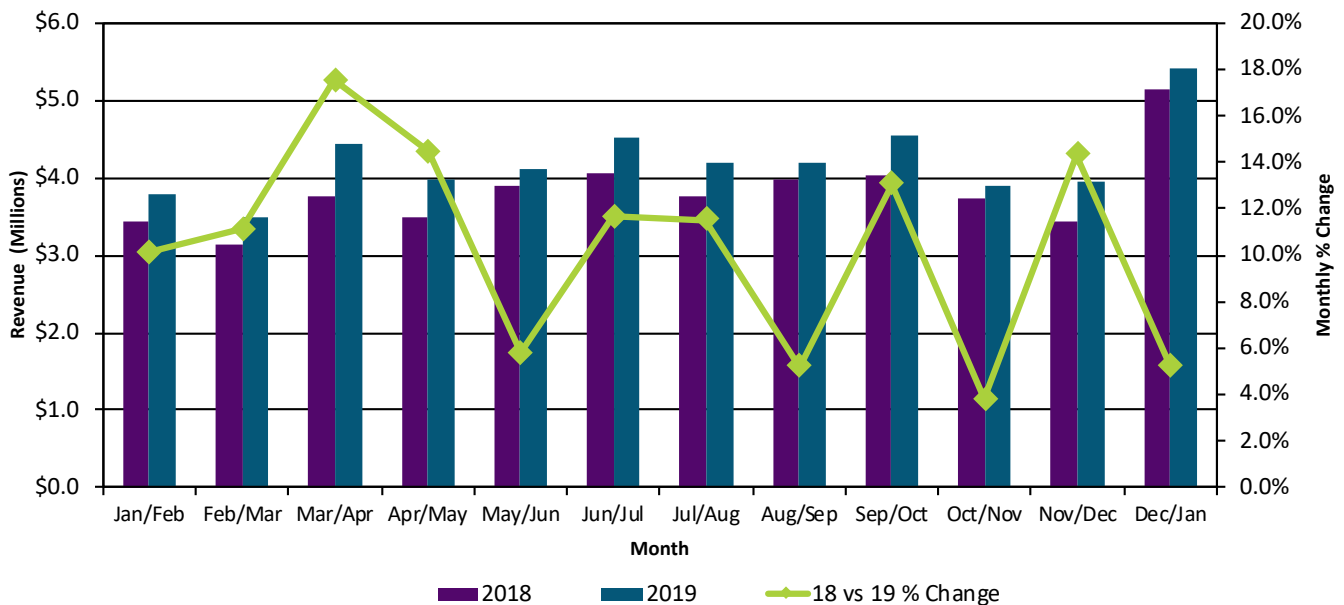
The City of Greeley's 2019 General Fund ended the year with many positive trends. Sales tax and use tax both exceeded the original budget, finishing the year 3.7% and 41.8% above the original budget, respectively. Sales tax revenue increased broadly across several categories (see page 10 for additional detail), with a strong year over year growth of 4.4% in dining out. Use taxes exceeded original projections due to significant increases in general use taxes from oil and gas related industries (an increase of \$1.6 million from the prior year), along with continued growth in both auto use and building use taxes from 2018 (see page 11 for additional detail). Franchise fees were below budget by 3.9%. Continued one time oil & gas royalties accounted for approximately \$4.4 million in revenues, exceeding \$3.1 in royalty payments received in 2018. In total, actual resources exceeded the budget by 9.1%.

Below is a table detailing General Fund revenue by source. The original budget was used for Sales, Use Tax and Tax Penalties and Audits to display revenue changes removed due to operating transfer requirements. Variances are described in more detail throughout the report.

General Fund Resources	2019 Original Budget	2019 Revised Budget	2019 Actuals	Original Budget Variance (\$)	Original Budget Variance (%)	Revised Variance (\$)	Revised Budget Variance (%)
Sales Tax	\$ 48,591,640	\$ 51,918,641	\$ 50,408,170	\$ 1,816,530	3.7%	\$ (1,510,471)	-2.9%
Use Taxes	8,381,516	12,790,040	11,887,788	3,506,272	41.8%	(902,252)	-7.1%
Tax Penalties & Audits	345,509	677,630	540,419	194,910	56.4%	(137,211)	-20.2%
Franchise Fees	5,243,642	5,243,642	5,037,118	(206,524)	-3.9%	(206,524)	-3.9%
Charges for Services	5,487,895	5,594,665	5,429,348	(58,547)	-1.1%	(165,317)	-3.0%
Fines & Forfeits	2,382,710	2,382,710	2,048,010	(334,700)	-14.0%	(334,700)	-14.0%
Permits & Licenses	2,440,950	2,440,950	3,307,532	866,582	35.5%	866,582	35.5%
Property Taxes	11,568,011	11,568,011	11,661,945	93,934	0.8%	93,934	0.8%
Severance & Mineral LS	2,500,000	2,500,000	4,557,957	2,057,957	82.3%	2,057,957	82.3%
Intergovernmental Revenue	6,162,951	8,027,247	7,697,663	1,534,712	24.9%	(329,584)	-4.1%
Oil Royalties	220,000	2,275,675	4,350,880	4,130,880	1877.7%	2,075,205	91.2%
Additional Resources Includes: Interest Earnings & Rentals	1,766,824	2,053,397	3,476,638	1,709,814	96.8%	1,423,241	69.3%
Transfers In from other Funds	5,748,300	6,597,325	5,973,868	225,568	3.9%	(623,457)	-9.5%
Grand Total	\$100,839,948	\$114,069,933	\$116,377,337	\$ 15,537,389	15.41%	\$ 2,307,404	2.02%

The City of Greeley's General Fund sales tax revenue increased 10.7% from 2018 to 2019. Several private industry category experienced sustained growth throughout the year, excluding utilities. Significant increases occurred across sectors including: dining out, electronics and appliance stores, online shopping, general merchandise stores, and clothing.

Sales Tax Only: General Fund Share (After Debt, Expenditures, & Adjustments)

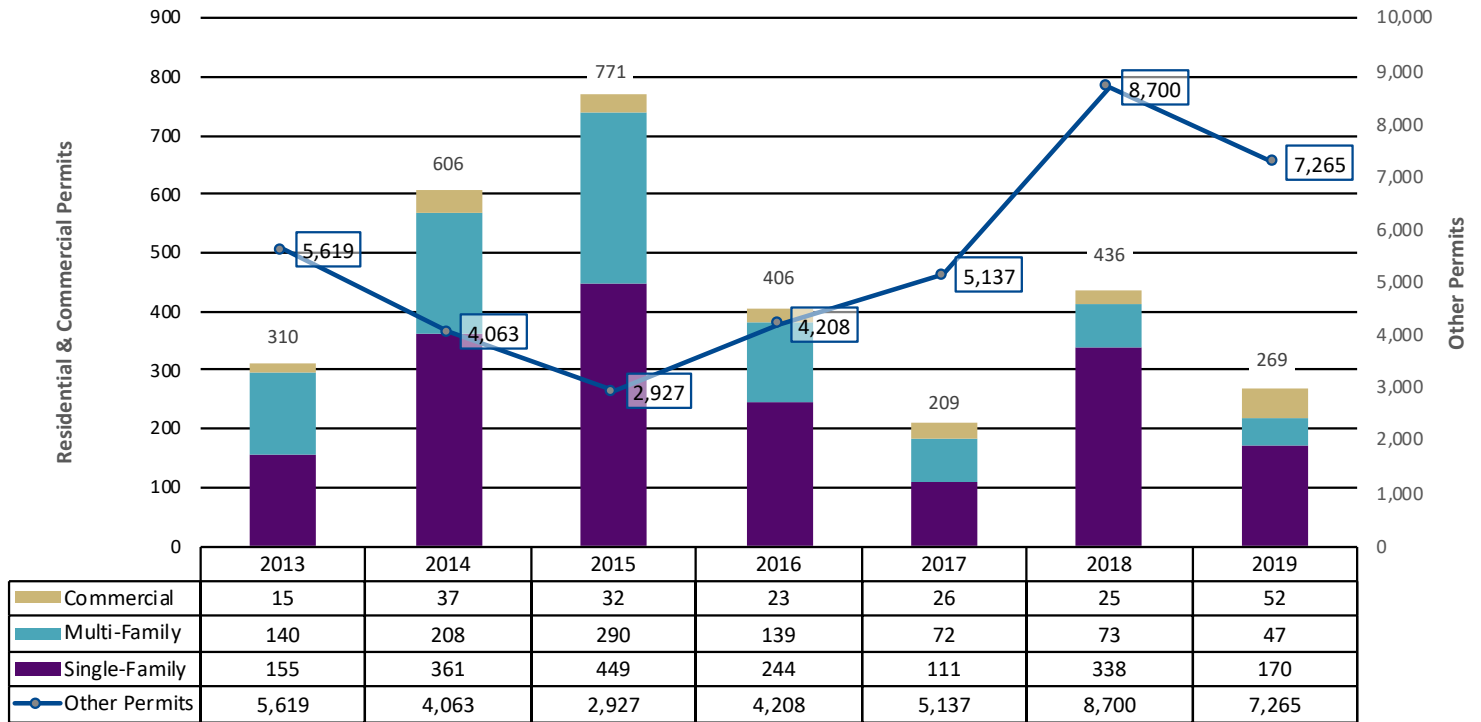




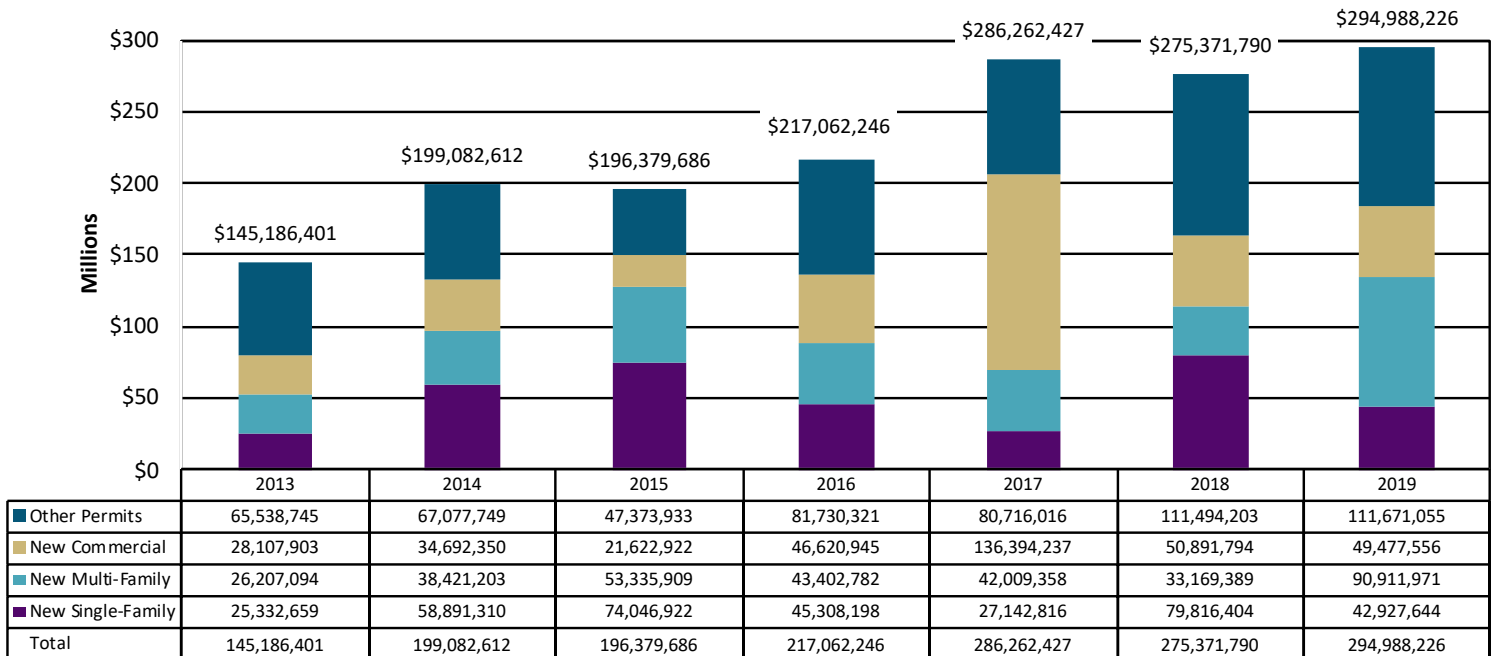
2019 OVERVIEW

Building use, building permits, and plan check fee revenues are directly tied to local construction activity. The following graph illustrates the number of permits issued for new commercial, single-family, and multi-family developments. The total number of permits issued in Greeley for 2019 decreased from 2018 due to a significant number of roofing permits in 2018 from hailstorms. Commercial permits increased by over a 100% in 2019, however single family, multi-family and other permits declined from the prior year. Total valuations in 2019 increased by \$19.6 million from 2018, due to multifamily permit valuations.

Building Permits Issued



Building Permit Valuation

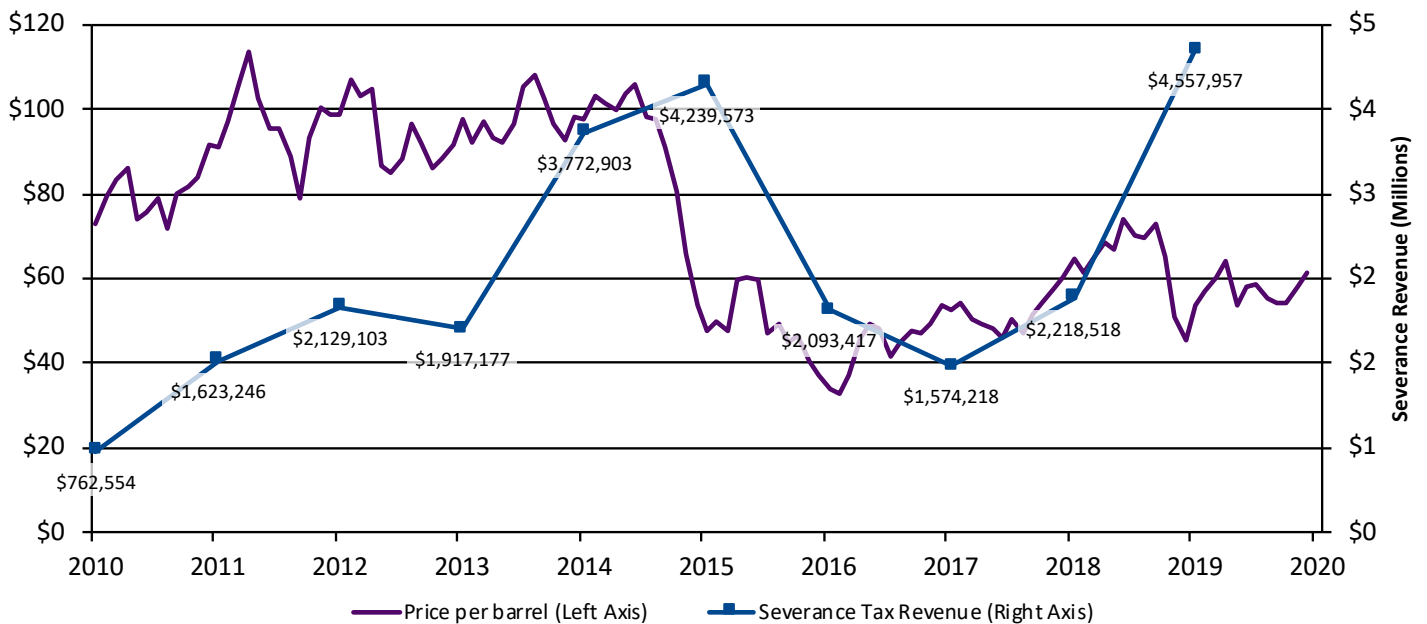


2019 OVERVIEW

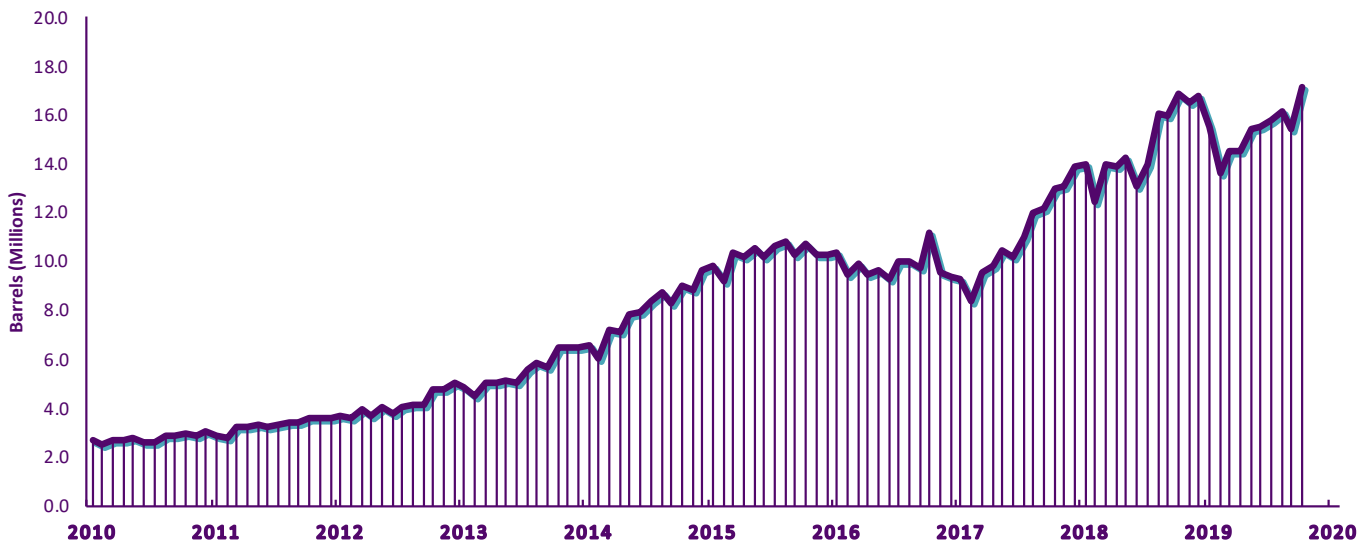
Oil prices declined steadily over the course of 2018, evidenced by the West Texas Intermediate Crude opening the year at a price of \$45.15 per barrel and finishing the year at \$61.14, a 35.4% increase in price.¹ Along with the increase in the price of crude oil, the production output in Colorado continued to rise in 2019, growing 7.3% from January to December, increasing total production to 16.7 million barrels for 2019.²

According to the US Federal Reserve, the unemployment rate for Weld County as of January 2019 was 3.8%. The county's unemployment rate in December was 2.3%. In comparison, the unemployment rate for Colorado and the US at year-end was 3.7% and 2.5%, respectively.³

West Texas Intermediate Crude Price per Barrel and Severance Tax Revenue



Colorado Field Production of Crude Oil



¹ Source: US Federal Reserve. <https://fred.stlouisfed.org/series/DCOILWTICO>

² Source: U.S. Energy Information Administration. <https://www.eia.gov/dnav/pet/hist/LeafHandler.ashx?n=pet&s=mcrfpc01&f=m>

³ Source: <https://fred.stlouisfed.org/series/COWELD3URN> / <https://data.bls.gov/timeseries/LASST0800000000000003>

GENERAL FUND

Revenue Sources

Major sources of revenue in the General Fund include county, state, and federal intergovernmental funds; sales tax; property taxes; franchise fees; charges for services; transfers from other funds; fines and forfeits; licenses and permits; and other miscellaneous sources.

The General Fund's end-of-year available fund balance is \$14.2 million.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 32,644,158	\$ 32,644,158	
Resources			
Operating	114,069,933	116,377,337	2,307,404
Total Resources	\$ 114,069,933	\$ 116,377,337	\$ 2,307,404
Expenditures			
Operating	121,810,295	110,303,965	11,506,330
Total Expenditures	\$ 121,810,295	\$ 110,303,965	\$ 11,506,330
Committed Fund Balance		\$ 4,959,034	\$ 4,959,034
General Fund Reserve			
Total Reserves	\$ 19,583,760	\$ 19,583,760	\$ -
Available Carry Over Fund Balance	\$ 5,320,036	\$ 14,174,735	

CITY COUNCIL

Throughout the 2019 Year End Report you will find examples of workload indicators and their outcomes. The workload indicators are created by staff in order to support Greeley City Council's four priorities. The outcomes help gauge how the City of Greeley is doing. They also give residents a view of how the City's budget was spent.

2019 Priorities & Objectives

Economic Health & Development

Safety

Image

Infrastructure & Growth

City of
Greeley
Colorado

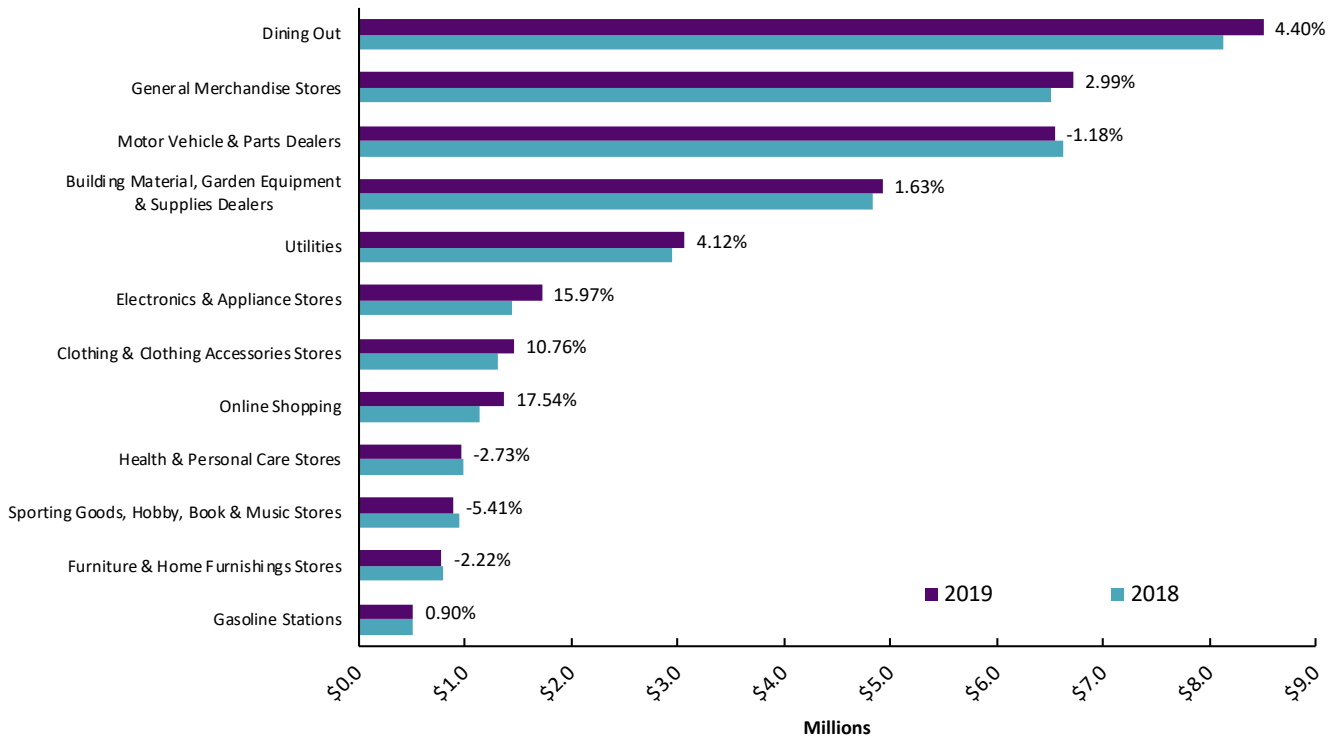
GENERAL FUND

Sales Tax

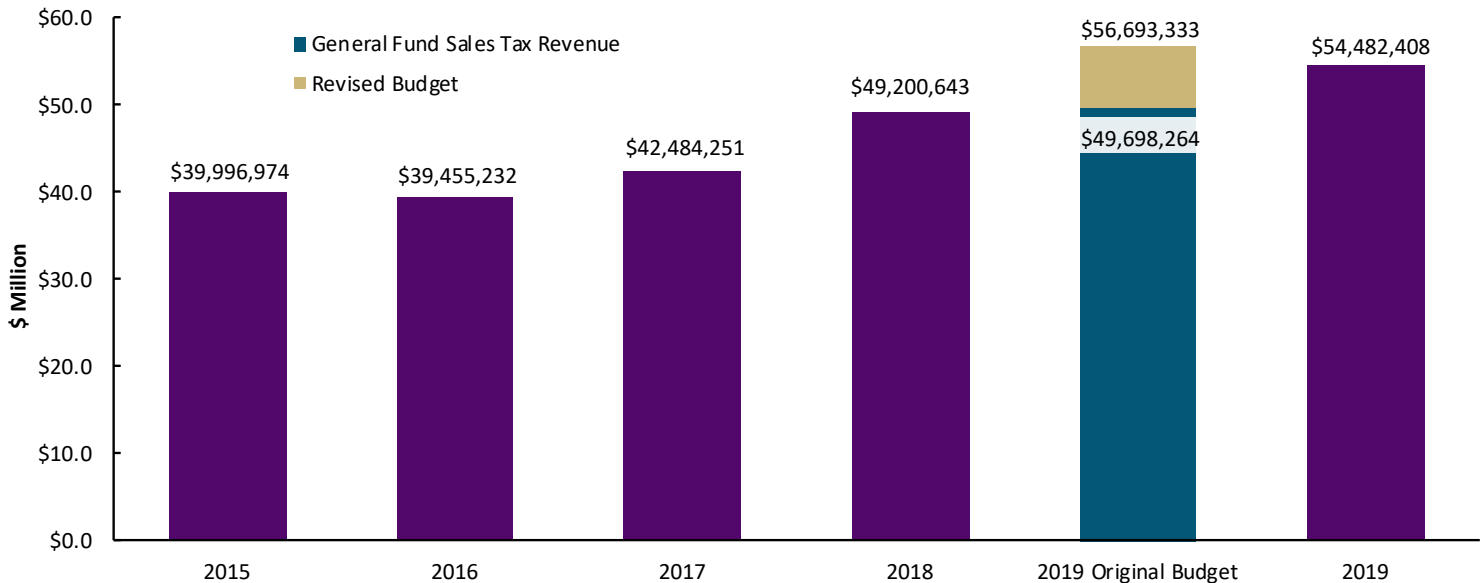
The City collects a 4.11% sales tax on the retail sale of various goods and commodities; the state's sales tax rate is 2.9%. City sales tax revenue is distributed to the Public Safety Fund (0.16%), Quality of Life Fund (0.30%), Keep Greeley Moving Fund (0.65%) and General Fund (3.0%). In 2015, the citizens of Greeley re-approved the 3.46% tax on food for home consumption – the “Food Tax” Fund.

General sales tax revenue increased 10.7% from 2018 to 2019 (excluding Keep Greeley Moving), while food tax revenue increased by 1.0%. The graph below displays revenue from the major sales tax categories (excluding Keep Greeley Moving and food tax).

Source of Retail Sales Tax Revenue



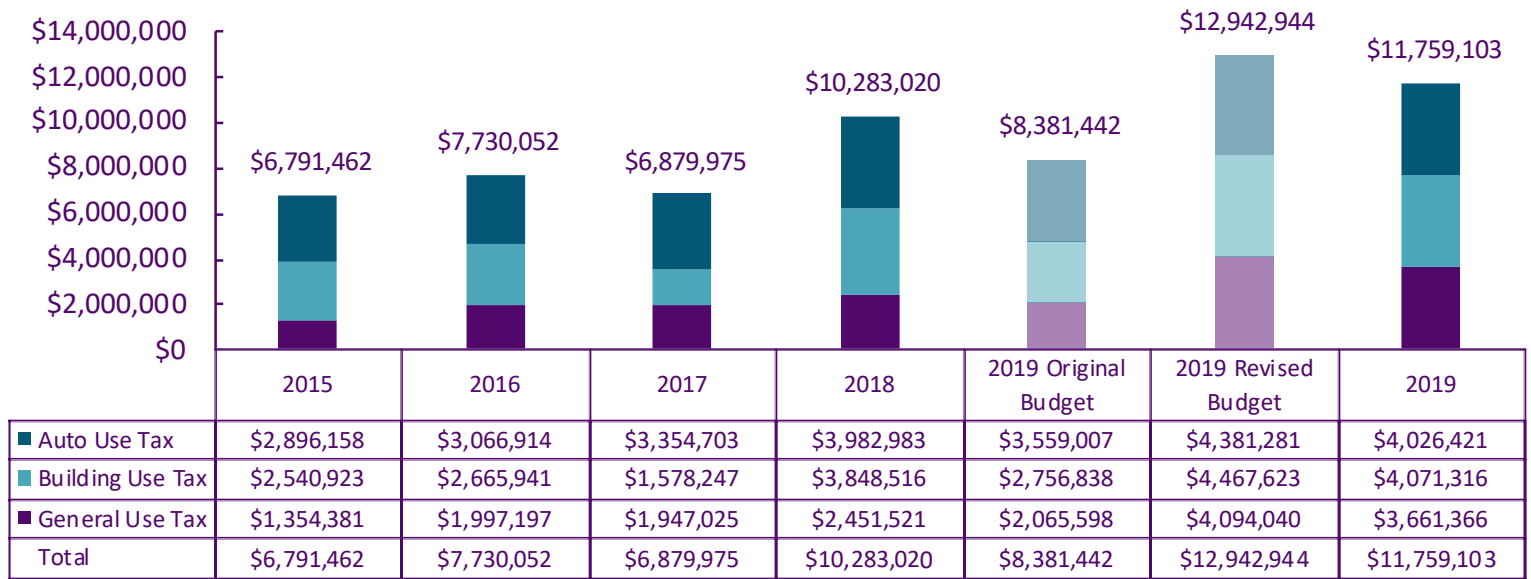
General Fund Share of Sales Tax Revenue





Use taxes are levied upon individuals using, storing, or consuming tangible personal property that has not been subject to sales tax. Three types of use taxes (general, automobile, and building) provide revenue to the Safety Fund, Quality of Life Fund, Keep Greeley Moving Fund (beginning in 2016), and General Fund. The three use tax revenues are summarized below for the General Fund. Total Use Taxes in 2019 exceeded those of 2018 by \$1.5 million (14.5%), with 2019 exceeding the original budget by \$3.4 million or 40.5%.

Use Taxes



2018 to 2019 Revenue Variance

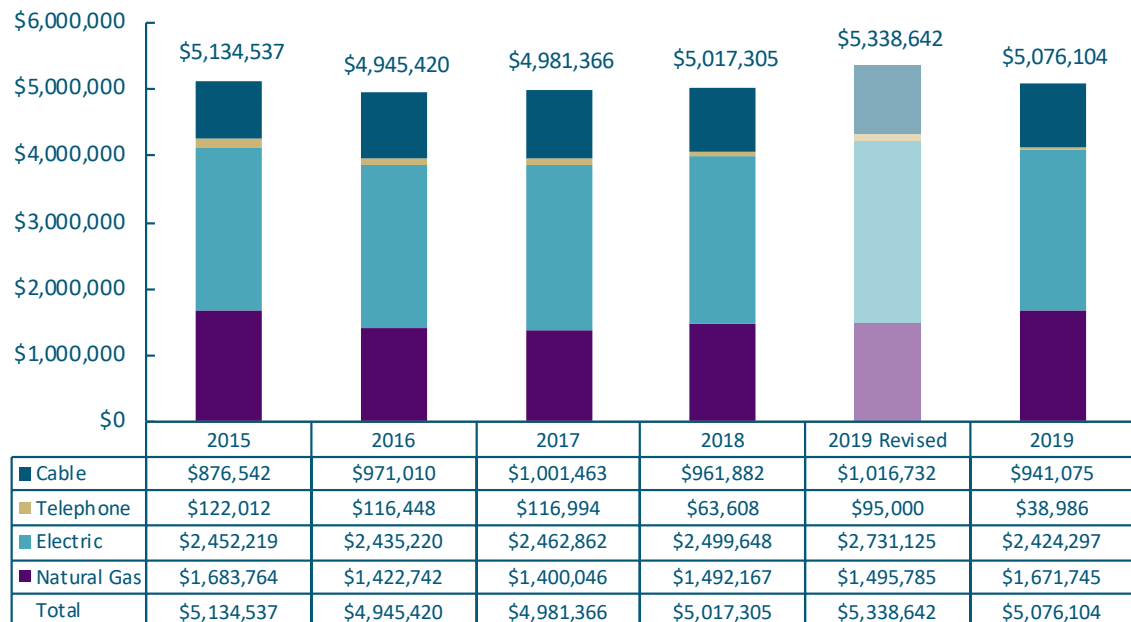
General Use 49% ▲

Building Use 6% ▲

Auto Use 1% ▲

Franchise Fees & Telephone Tax

Electricity, natural gas utilities, and cable television providers pay franchise fees to the City for the use of public right-of-way property. Telephone providers pay an occupation tax. From 2018 to 2019, franchise fees increased by 1.2% in total. Natural gas increased by 12.0%, while electric, telephone, and cable fees decreased by 3.0%, 38.7%, 2.2% respectively.

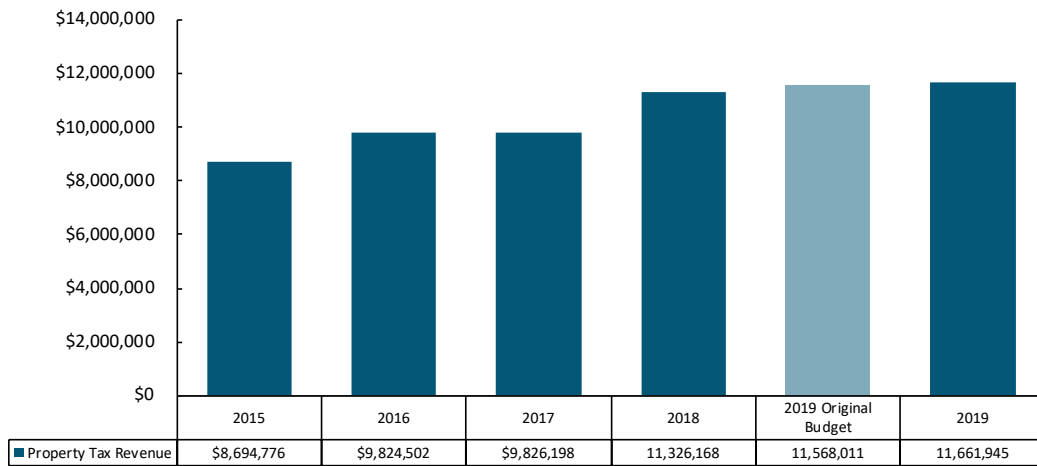


GENERAL FUND

Property Tax

The City levies property taxes based on Weld County's biennial property value appraisals. The mill levy for 2019 has remained at 11.274 mils. Property tax revenue in 2019 increased 3.0% (\$335,777) as compared to 2018, aligning with budgeted expectations.

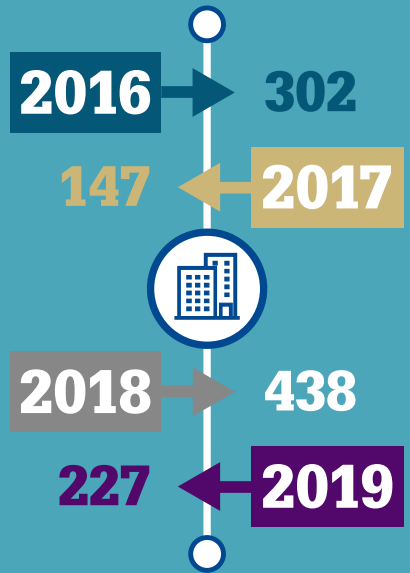
Property Tax Revenue



Safety

New Building Permits

Number of new building permit plan reviews



Percent completed within 20 business days for new construction

2016	2017	2018	2019
99%	97%	87%	100%

Percent completed within 10 business days for new construction

2016	2017	2018	2019
77%	76%	56%	82%





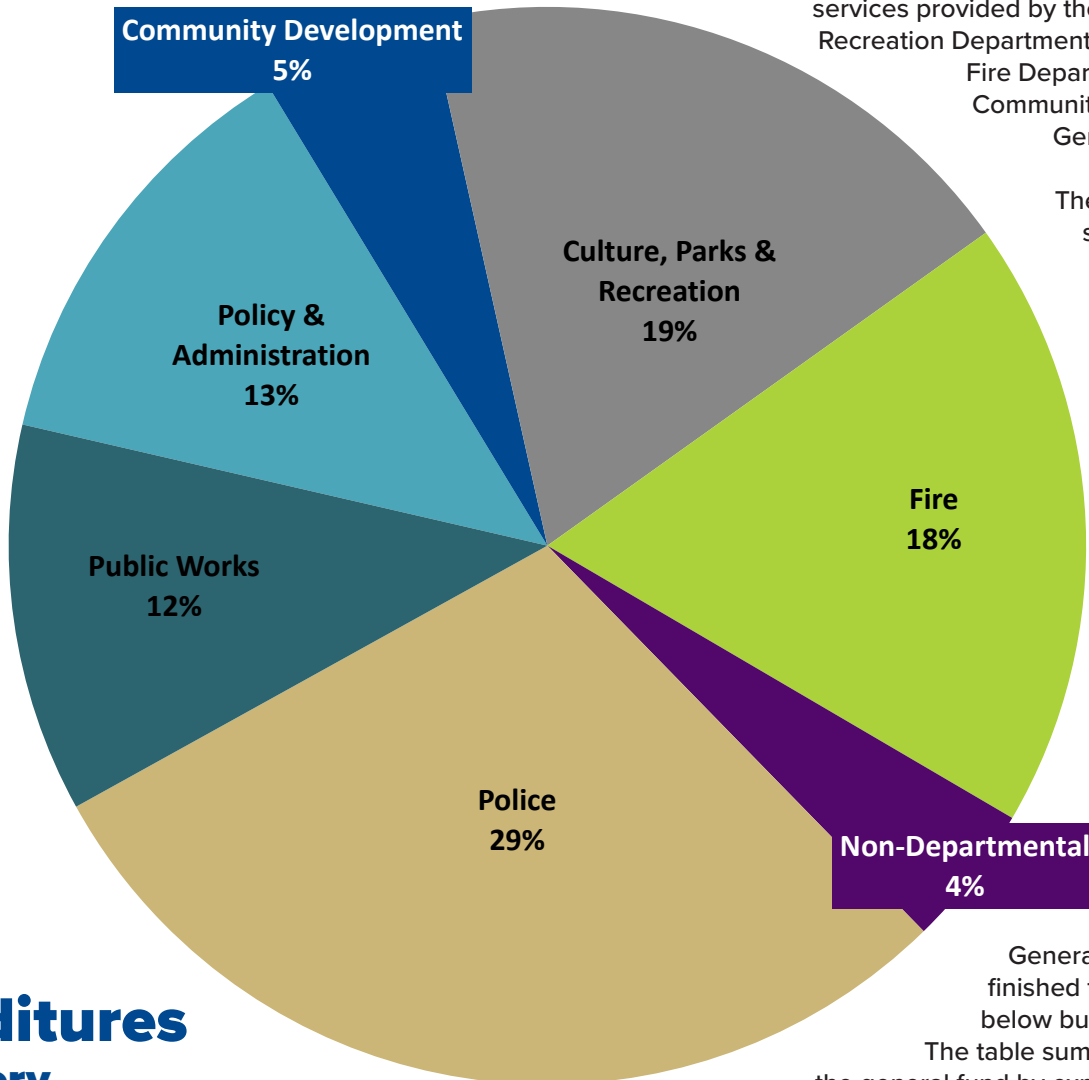
GENERAL FUND

\$110,303,965

Expenditures by Department

The General Fund is used to pay basic municipal services provided by the Culture, Parks, and Recreation Department, Police Department, Fire Department, Public Works, Community Development, and General Administration.

The pie chart displayed shows the percent of general fund expenditures by department (excluding transfers).



General Fund Expenditures finished the year significantly below budget by \$6.5 million. The table summarizes variances in the general fund by expenditure categories.

Expenditures by Category

General Fund Expenditures By Category	Actual 2018	Revised Budget 2019	Actual 2019	\$ Variance	% Variance	Encumbrances & Commitments
Employee Salaries & Benefits	\$ 60,973,833	\$ 67,773,295	\$ 64,495,029	\$ (3,278,266)	-4.8%	\$ -
Capital Investments in Buildings, Streets, Equipment, Vehicles & Hardware	2,533,674	4,646,473	4,167,426	(479,047)	-10.3%	\$ 383,394
Debt Payments on Loans & Leases	39,777	72,000	72,000	-	0.0%	\$ -
Fixed Charges: Health Claims, Liability Claims, Vehicle Replacement & IT Charges	7,556,063	8,365,390	7,796,726	(568,664)	-6.8%	\$ 555,126
Purchased Services: Electricity, Heating, Professional Services & Training	9,973,125	15,844,857	11,582,010	(4,262,847)	-26.9%	\$ 3,120,739
Supplies, Fuel & Small Items of Equipment	3,759,557	5,116,746	4,266,979	(849,767)	-16.6%	\$ 79,038
Transfers Out To Other Funds	17,329,270	19,991,534	17,923,795	(2,067,739)	-10.3%	\$ 820,738
Grand Total	\$ 102,165,299	\$ 121,810,295	\$ 110,303,965	\$ (11,506,330)	-9.4%	\$ 4,959,034

KEEP GREELEY MOVING



Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 2,436,242	\$ 2,436,242	
Resources			
Sales & Use Taxes	11,848,442	13,647,095	1,798,653
Transfer from Food Tax	2,700,000	2,700,000	-
Miscellaneous Revenue	65,507	117,488	51,981
Total Resources	\$ 14,613,949	\$ 16,464,583	\$ 1,850,634
Expenditures			
Capital & Project Management	13,343,606	12,040,669	1,302,937
Transfer to Public Improvement	106,587	106,587	-
Transfer to Road Development	3,600,000	3,600,000	-
Total Expenditures	\$ 17,050,193	\$ 15,747,256	\$ 1,302,937
Committed Fund Balance	\$ -	\$ 1,200,459	\$ 1,200,459
Ending Fund Balance	\$ (2)	\$ 1,953,110	

2019 projects included:

- \$11.4 million for pavement overlay, seal coat, patching, and striping.
- \$1.8 million for the construction of handicap ramps and sidewalk access points at various locations throughout the city, concrete repair and cross-pan replacement program, and the neighborhood concrete program.

Keep Greeley Moving revenue from sales and use tax exceeded the 2019 revised budget by \$1.9 million. Capital project expenditures were below the 2019 budget by 9.8%.

A sales tax of 0.65% was approved by voters in the last quarter of 2015 to help fund street maintenance and improvements. In November of 2017, voters approved Ballot Issue 2K, allowing the City to keep \$2 million in excess Keep Greeley Moving revenue to spend on street maintenance. The City is responsible for public concrete sidewalk and gutter repairs through the seven-year life of the program. Additionally, the program will make major improvements to ten arterial and collector roads, repave eight neighborhoods, and complete three street capacity projects.



CONSTRUCTION UPDATES

Transfers from food tax and general fund were used for the Remodel of City Center North & City Hall that will provide greater centralization of City services and personnel.

City Center construction completed in 2018 with minimal expenditures in 2019 to pay remaining purchase orders, finalize furnishings, and pay remaining project management expenses. All construction expenditures associated with City Center South have been completed. In the 2020 budget an additional \$800,000 was approved to complete the remodel of City Center North.

Certificates of Participation in the amount of \$12.2 million were issued to fund the remodel of Fire Station #2 and the construction of Fire Station #6, both scheduled for completion in 2020. Intergovernmental funding and funding from Fire Protection will occur in 2020.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 1,484,315	\$ 1,484,315	
Resources			
Transfer from Food Tax	848,000	848,000	-
Transfer from General Fund	5,960,000	5,960,000	-
Transfer from Fire Protection Development Fund	1,600,000	-	(1,600,000)
Intergovernmental Agreement	100,000	-	(100,000)
Bond Proceeds	12,200,000	12,200,000	-
Other	-	199,370	199,370
Total Resources	\$ 20,708,000	\$ 19,207,370	\$ (1,500,630)
Expenditures			
City Center South	307,276	287,189	20,087
City Hall & City Center North	7,000,800	3,336,390	3,664,410
Fire Station #2	5,800,000	872,021	4,927,979
Fire Station #6	8,360,000	992,487	7,367,513
Other	-	3,481	(3,481)
Total Expenditures	\$ 21,468,076	\$ 5,491,569	\$ 15,976,507
Committed Fund Balance		\$ 14,259,901	\$ 14,259,901
Ending Fund Balance	\$ 724,239	\$ 940,215	

Safety

In the Community

Business Watch Programs

56

Neighborhood Watch Programs

128

Operation Stay Safe properties/units registered

6,160

NEIGHBORHOOD WATCH



STREETS AND ROADS FUND

Revenue from the collection of highway user taxes, road and bridge taxes, and registration and ownership fees are utilized to operate and maintain City streets, roads, traffic lights and signs (with additional funding from the General Fund). The City of Greeley maintains 376 miles of streets and roads.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 823,539	\$ 823,539	
Resources			
Highway User Tax Fund (HUTF)	2,200,000	2,311,757	111,757
Road & Bridge	900,000	964,804	64,804
Charges for Services	1,304,626	1,589,841	285,215
Other	1,668,828	1,878,937	210,109
General Fund	4,712,056	3,084,568	(1,627,488)
Total Resources	\$ 10,785,510	\$ 9,829,907	\$ 671,885
Expenditures			
Street & Road Maintenance	10,964,526	10,499,945	464,581
Total Expenditures	\$ 10,964,526	\$ 10,499,945	\$ 464,581
Committed Fund Balance		\$ 153,501	\$ 153,501
Ending Fund Balance	\$ 644,523	\$ (0)	

Infrastructure & Growth

Street Maintenance

Number of Potholes Filled

2016 35,138

2017 31,302

2018 21,128

2019 26,763

Pavement Management

% of Streets at or above Pavement Quality Index

(POI) of 65 (B rating)
Goal is 90%

60.5% Local Streets
68.6% Collector Streets
68.4% Arterial Streets

Cost per Lane Mile for Deicing/Snow Plowing
\$13.21



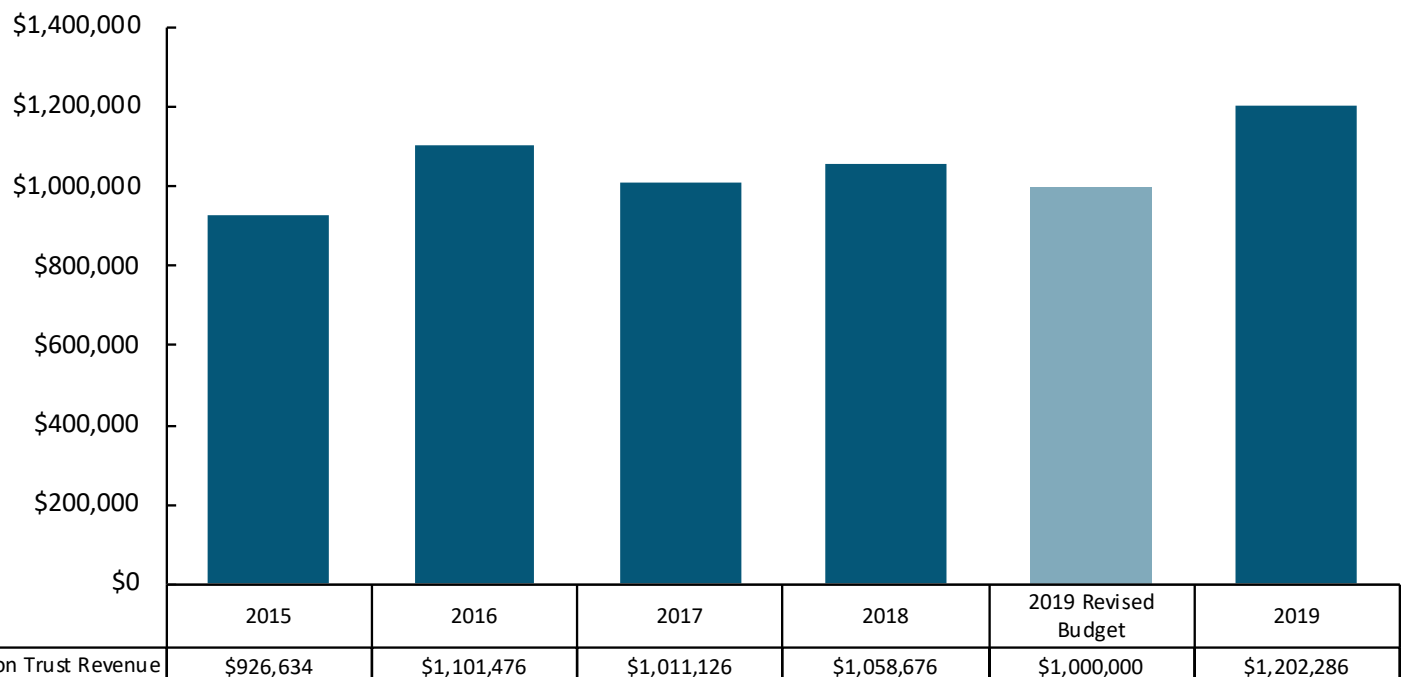
Maintenance of City-Owned Vehicles & Equipment
Gallons of Fuel Used
Central Fleet 387,877
Transit Fleet 173,987

CONSERVATION TRUST FUND

The Conservation Trust Fund accounts for revenues received from the Colorado State Lottery. The fund is utilized for the acquisition, development, and maintenance of new and existing conservation sites in accordance with Colorado Revised Statute 29-21-101. Revenues in the Conservation Trust Fund exceeded the 2019 budget by \$217,985 as additional Colorado State Lottery revenues were received.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 487,429	\$ 487,429	
Resources			
Conservation Trust	1,000,000	1,202,286	202,286
Other	1,000	16,699	15,699
Total Resources	\$ 1,001,000	\$ 1,218,985	\$ 217,985
Expenditures			
Operating	967,988	967,090	898
Total Expenditures	\$ 967,988	\$ 967,090	\$ 898
Committed Fund Balance		\$ -	\$ -
Ending Fund Balance	\$ 520,441	\$ 739,324	

Conservation Trust (CO State Lottery) Revenue



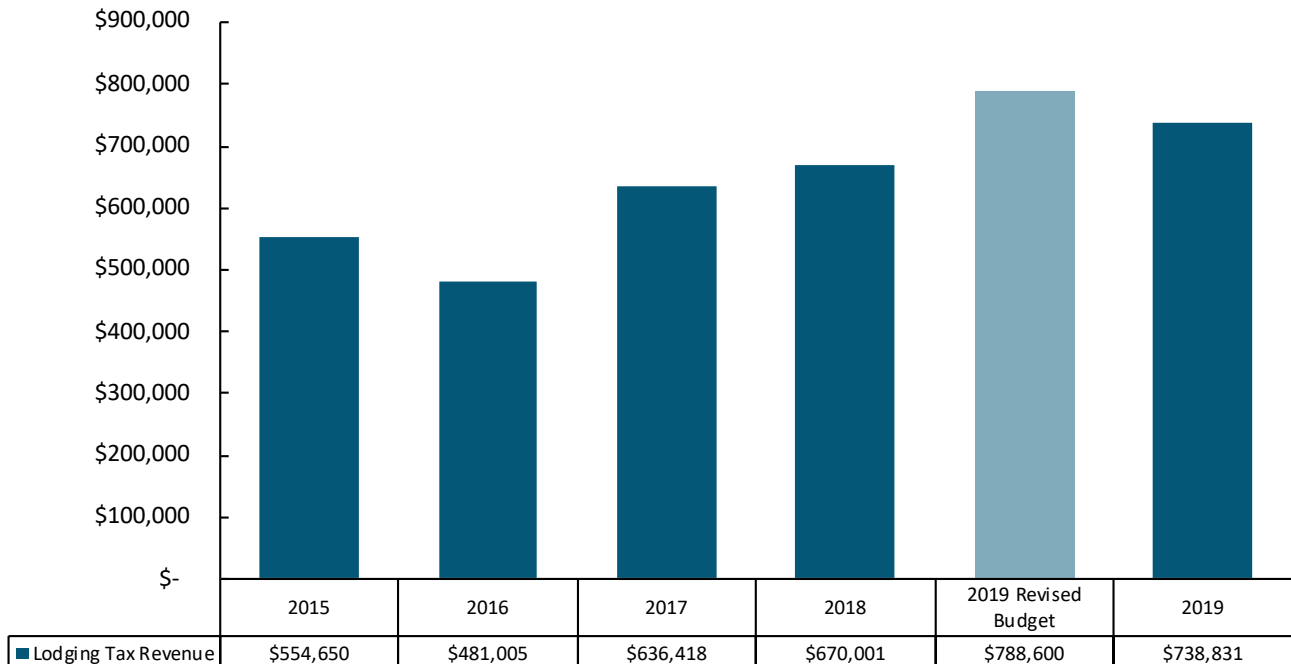
CONVENTION AND VISITOR'S TAX FUND

The Convention and Visitors Fund is supported by a 3% lodging tax and is utilized to support convention and visitor activities. The City takes an active role in promoting the community through the Greeley Unexpected campaign, The Greeley Convention and Visitors Center, and marketing various community events.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 659,062	\$ 659,062	
Resources			
Lodging Tax	788,600	738,831	(49,769)
Other	5,000	22,903	17,903
Total Resources	\$ 793,600	\$ 761,733	\$ (31,867)
Expenditures			
Greeley Unexpected	414,600	46,943	367,657
Convention & Visitor Center	260,000	250,000	10,000
Conference Center	150,000	142,105	7,895
UNC Jazz Festival	11,615	-	11,615
Other	750	492	258
Total Expenditures	\$ 836,965	\$ 439,540	\$ 397,425
Ending Fund Balance	\$ 615,697	\$ 981,255	

Lodging Tax revenue in 2019 increased 10.3% from 2018 to 2019. The increase in lodging tax revenue for 2019 was due to an increased average daily rate of \$106.38, a 3.2% increase from 2018 and a higher occupancy rate of 75.4%, compared to 74.2% in 2019.

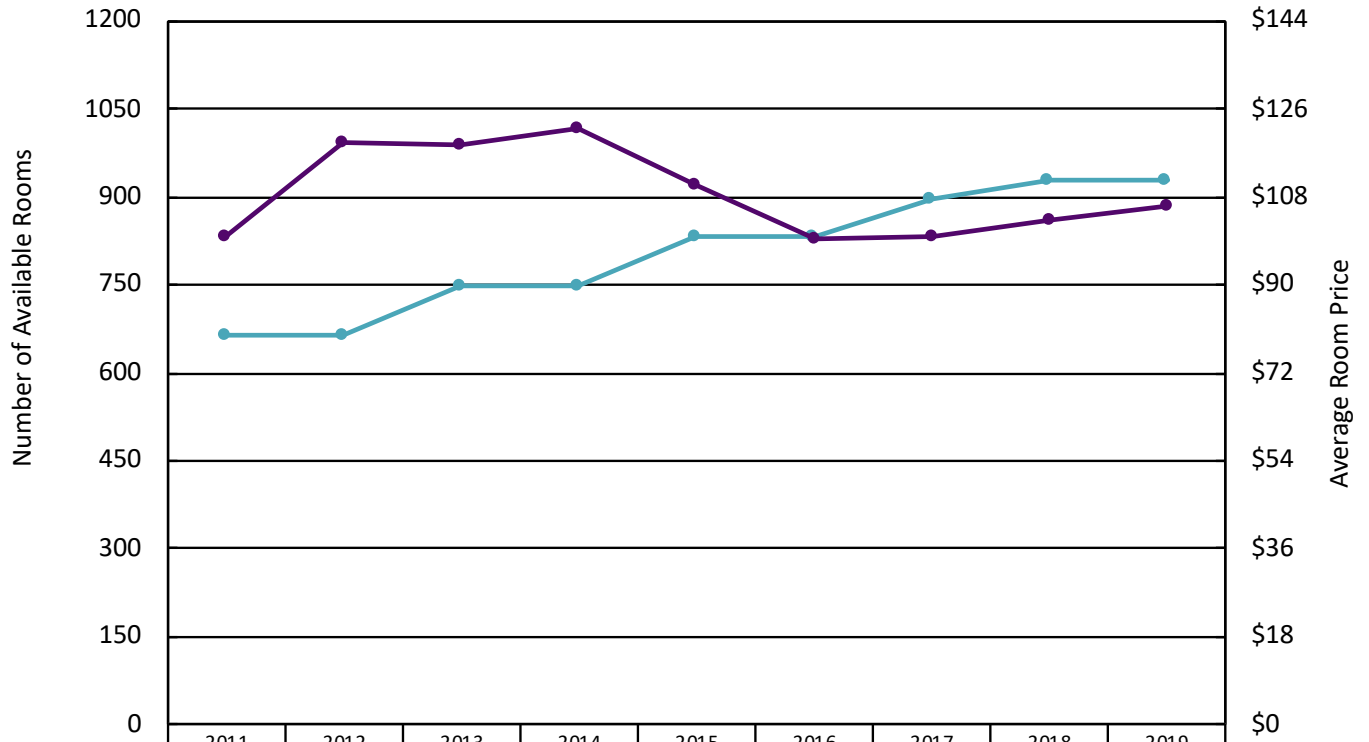
Lodging Tax Revenue





CONVENTION AND VISITOR'S TAX FUND

Lodging Rooms and Rates



	2011	2012	2013	2014	2015	2016	2017	2018	2019
Number of Rooms	664	664	747	747	832	832	895	927	927
Average Room Price	\$100	\$119.20	\$118.54	\$122.10	\$110.66	\$99.31	\$100.06	\$103.11	\$106.38

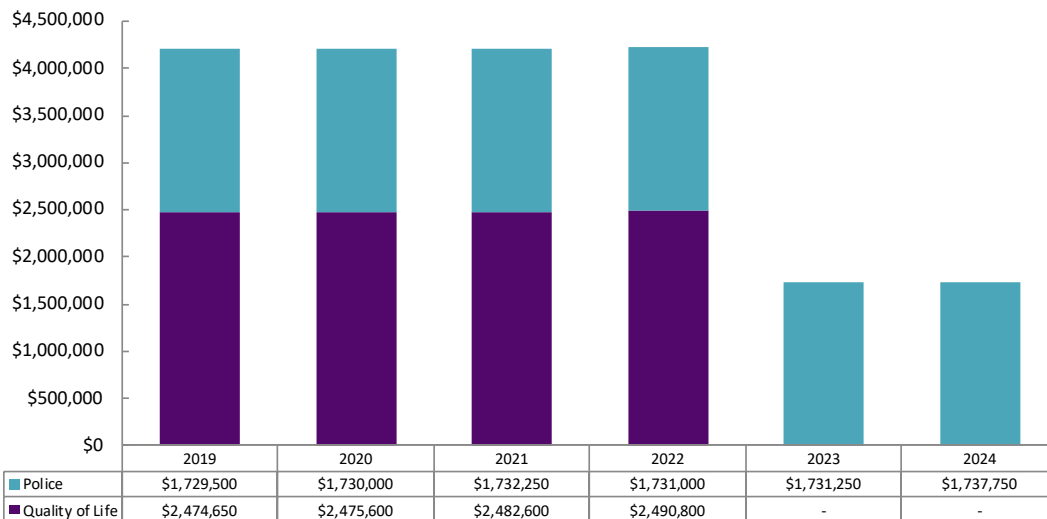


QUALITY OF LIFE AND POLICE STATION

Quality of Life

The 0.30% sales and use tax, grant funds, and park development impact fees are utilized to complete various projects. 2019 projects included: Skate Park Redesign at Centennial Park, Youth Sports Complex Improvements, Playground Replacements (Aven's Village, Sunrise, & Kiwanis), East Greeley Fishing Pond, Greeley West Sports Improvements, Island Grove Improvements, Poudre River Corridor & Sheep Draw Trails Improvements and additions.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 7,464,962	\$ 7,464,962	
Resources			
Sales and Use Tax	7,377,398	7,078,360	(299,038)
Parks Development	3,035,034	3,008,260	(26,774)
Intergovernmental: State	1,475,786	602,509	(873,277)
Other	30,303	254,405	224,102
Total Resources	\$ 11,918,521	\$ 10,943,533	\$ (974,988)
Expenditures			
Projects	13,528,499	4,671,163	8,857,336
Maintenance	491,427	510,401	(18,974)
Debt Service	2,477,500	2,475,600	1,900
Transfers	807,747	790,997	16,750
Total Expenditures	\$ 17,305,173	\$ 8,448,161	\$ 8,857,012
Committed Fund Balance		\$ 8,857,012	\$ 8,857,012
Ending Fund Balance	\$ 2,078,310	\$ 1,103,322	



Image

Recreation

Youth Participant Numbers

2016 3,693

2017 3,768

2018 3,674

2019 3,455

Adult Sports Teams

2016 653 2017 579 2018 514 2019 524



PUBLIC SAFETY



The table below highlights funds dedicated to the police facility, staffing, debt, equipment, and maintenance generated from the 0.16% tax. Debt is scheduled to be retired in 2024.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 4,579,534	\$ 4,579,534	
Resources			
Sales and Use Tax	3,934,611	3,775,125	(159,486)
Internal Loan Repayment	353,912	81,037	(272,875)
Total Resources	\$ 4,288,523	\$ 3,856,163	\$ (432,360)
Expenditures			
Fire Fighters Station #6	750,000	634,647	115,353
Police Maintenance & Equipment	592,026	509,652	82,374
Debt Service	1,730,000	1,725,000	5,000
Total Expenditures	\$ 3,072,026	\$ 2,869,298	\$ 202,728
Committed Fund Balance		\$ -	\$ -
Ending Fund Balance	\$ 5,796,031	\$ 5,566,398	

Safety

Greeley Police Department

Total Number of Service Calls



GPD has maintained a crime clearance rate that exceeds the national average* for law enforcement agencies

(*2015 National Average)

21% Arson
National 20%

36% Burglary
National 13%

30% Theft
National 22%

26% Motor Vehicle Theft
National 13%

Priority Calls

	1	2
2015	710	6,698
2016	894	6,849
2017	1,137	6,893
2018	1,052	5,935
2019	637	5,026

Priority 1: Rapid response is necessary to save a life or reduce serious injury

Priority 2: Urgent but not life threatening i.e. burglar alarm or car break-in

Traffic Enforcement

Number of Motor Vehicle Accidents

2,618

Injury Accidents

107

Fatal Injury Accidents

5

Average Response Time for EMS Incidents

5 minutes 41 Seconds

Average Response Time for Fire Incidents

5 Minutes 37 seconds



PUBLIC ART

Public Art Fund

The Public Art Fund is part of the City of Greeley's capital improvement plan.

Public Art in 2019 included a vast array of projects:

- North 11th Avenue Mercado District
- Paint the Town Murals
- East Greeley Parks
- Skate Park Artistic Development
- Fire Station #6 Art
- Illustrated Water History Book
- Luther Park
- Tointon Gallery
- City Center & City Center North

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 1,298,378	\$ 1,298,378	
Resources			
Public Art	539,965	546,471	6,506
Total Resources	\$ 539,965	\$ 546,471	\$ 6,506
Expenditures			
Public Art	960,069	488,278	471,791
Total Expenditures	\$ 960,069	\$ 488,278	\$ 471,791
Committed Fund Balance		\$ 419,312	\$ 419,312
Ending Fund Balance	\$ 878,274	\$ 937,259	



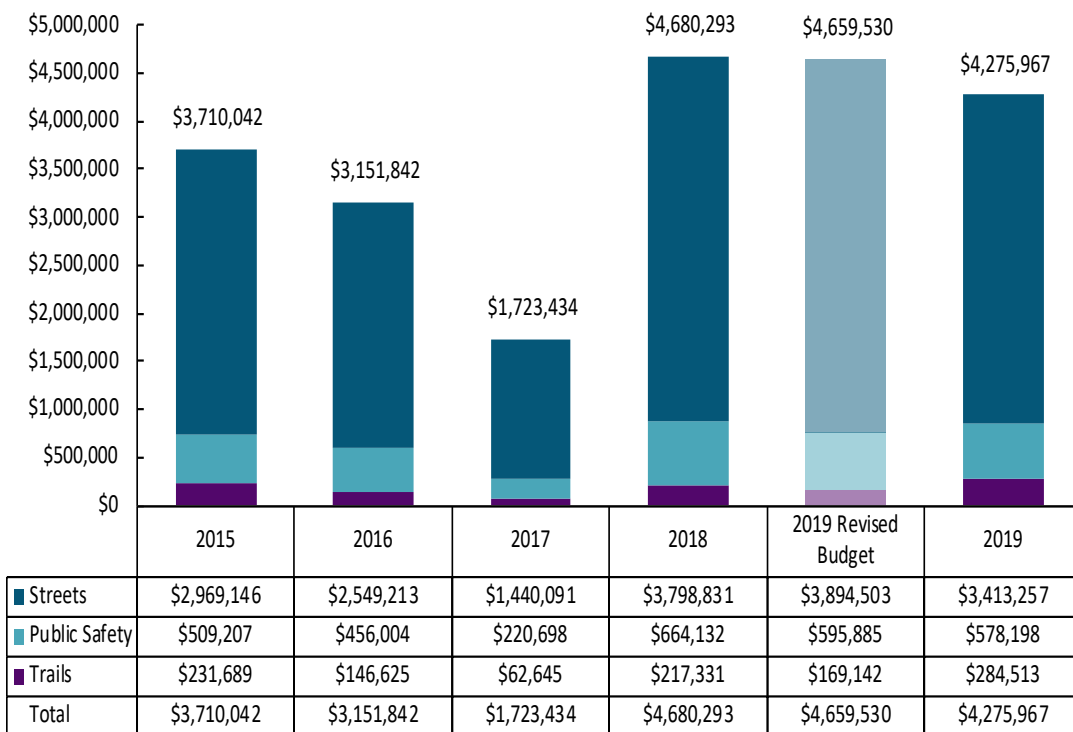
DEVELOPMENT FUNDS

Development Fees

The City imposes development fees to address the impact new development has on city infrastructure. Development fees are used to fund projects that improve parks, trails, streets, police, and fire. In total Development fund resources were closely aligned with budget in 2019.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 12,379,334	\$ 12,379,334	
Resources			
Trails Fund	173,489	316,478	142,989
Public Safety Funds	614,635	665,584	50,949
Streets Fund	7,576,280	7,385,505	(190,775)
Total Resources	\$ 8,364,404	\$ 8,367,567	\$ 3,163
Expenditures			
Trails Fund	1,025,026	50,870	974,156
Public Safety Funds	3,053,462	962,101	2,091,361
Streets Fund	13,978,259	6,247,134	7,731,125
Total Expenditures	\$ 18,056,747	\$ 7,260,105	\$ 10,796,642
Committed Fund Balance		\$ 10,796,642	\$ 10,796,642
Ending Fund Balance	\$ 2,686,991	\$ 2,690,154	

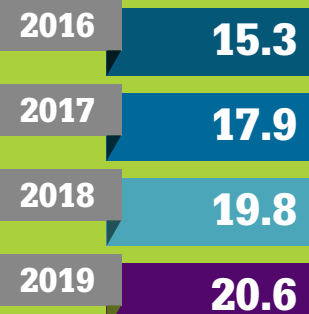
Development Impact Fee Revenue



Image

Transit & Transportation

Greeley-Evans
Transit Fixed
Route Riders
per Revenue
Hour
(per bus)



100%
Of signal problem calls
responded to in less
than 30 minutes





FOOD TAX FUND

Greeley's food tax finances a capital maintenance program for the repair of streets, buildings, parks, and other capital assets. Food tax revenue cannot be utilized for municipal operations. The food tax rate is 3.46%. 86.7% of food tax revenue is directed into the Food Tax Fund. The fund received \$8.4 million in revenue this year and totaled \$55,211 below the revised 2019 budget. Food tax collections increased 1.0% from 2018 to 2019.

Food Tax Fund expenditures in 2019:

- Street Maintenance & Traffic Projects (\$3.6 million)
- Building Maintenance Projects (\$2.4 million)
- Park & Trail Maintenance & Improvement Projects (\$3.5 million)
- ADA Projects (\$0.5 million)
- Police Station Maintenance (\$0.2 million)

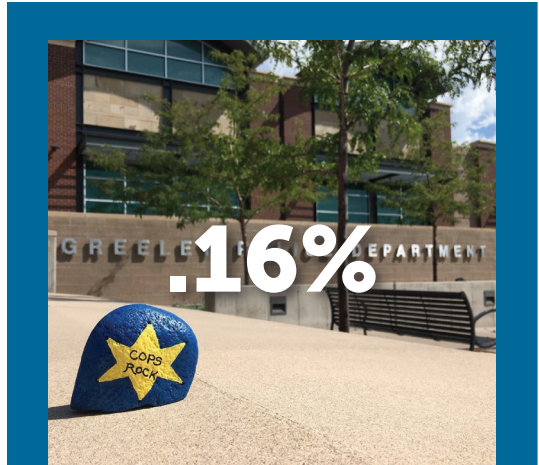
Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 3,123,523	\$ 3,123,523	
Resources			
Sales Tax on Food	8,107,861	7,947,218	(160,643)
Transfer from Designated Revenue	200,000	132,267	(67,733)
Other	143,107	316,272	173,165
Total Resources	\$ 8,450,968	\$ 8,395,757	\$ (55,211)
Expenditures			
Capital Projects	10,286,149	6,917,202	3,368,947
Total Expenditures	\$ 10,286,149	\$ 6,917,202	\$ 3,368,947
Committed Fund Balance	-	\$ 2,990,795	\$ 2,990,795
Ending Fund Balance	\$ 1,288,342	\$ 1,611,283	

Your Food Tax Dollars at Work

Capital Maintenance

Public Safety

Quality of Life



WATER FUND

The Water Department provides clean water to the citizens and industries of Greeley. The department is responsible for 646 miles of transmission and distribution lines and 69.75 million gallons of treated water storage reservoirs.

Major Water Capital Projects in 2019 Included:

- \$53.5 Million for Windy Gap FIRMING
- \$13.6 Million for Bellvue Treatment Train Replacement
- \$8.6 Million for Milton Seaman Permitting
- \$6.6 Million for Future Water Acquisition - Phase II
- \$5.9 Million for Boyd Water Treatment Plant Process Improvements
- \$3.9 Million for Equalizer/Raw Water Storage
- \$3.6 Million for Colorado Department of Transportation (CDOT) I-25 Transmission Line Relocation
- \$3.0 Million for Transmission System Rehabilitation
- \$2.7 Million for Disinfection Outreach and Verification
- \$2.0 Million for Distribution Pipeline Replacement
- \$1.2 Million for Development of Parcel B, Poudre Ponds

The following table provides an overview of water revenues and expenditures. Resources (excluding bond proceeds) in 2019 were slightly below budget by 4.3%. Yearly expenditures totaled 37.9% of the 2019 budget.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 82,272,939	\$ 82,272,939	
Resources			
Operating Revenues	34,137,763	31,071,915	(3,065,848)
Water Plant Investment Fees	5,096,648	4,450,604	(646,044)
Water Rental/Assets Sold/ Other	12,428,143	14,275,212	1,847,069
Oil Royalties	70,000	193,237	123,237
Bond Proceeds	53,500,000	-	(53,500,000)
Total Resources	\$ 105,232,554	\$ 49,990,968	\$ (55,241,586)
Expenditures			
Operating	32,549,376	28,489,723	4,059,653
Water Rights Acquisition	12,620,638	3,073,083	9,547,555
Capital	109,068,326	28,518,430	80,549,896
Total Expenditures	\$ 154,238,340	\$ 60,081,236	\$ 94,157,104
Reserves	\$ 7,122,431	\$ 7,122,431	
Committed Fund Balance		\$ 31,367,007	\$ 31,367,007
Ending Fund Balance	\$ 26,144,722	\$ 33,693,233	

Infrastructure & Growth

Water
Billions of
Gallons of
Treated Water

2016 8,280

2017 8,457

2018 8,971

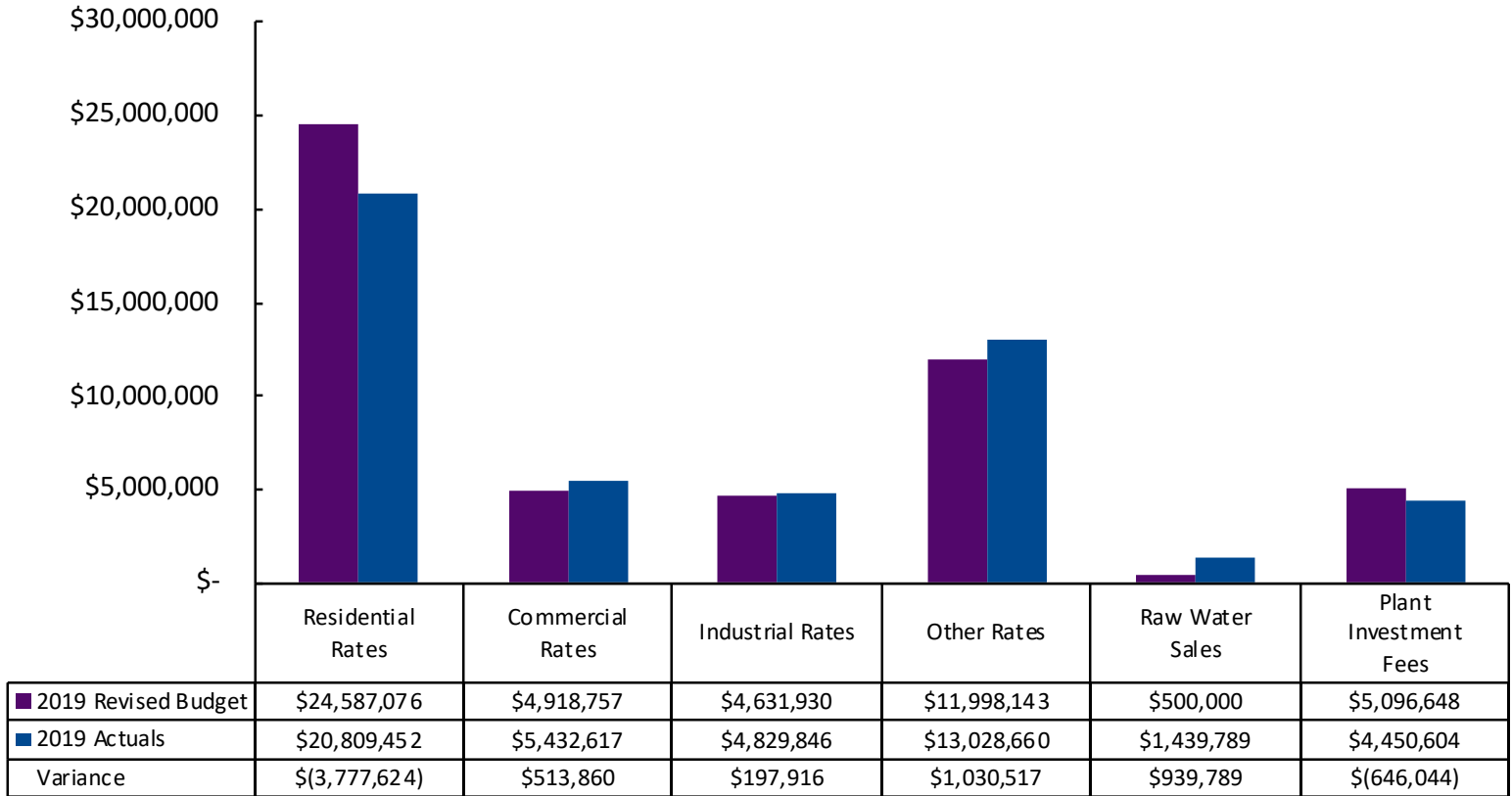
2019 8,533



CITY OF GREELEY
WATER TREATMENT

WATER FUND

Water Revenues By Source



SEWER FUND

The Sewer Department collects and treats wastewater from Greeley's residences and businesses. 367 miles of sewage line and 10 sewage pumping stations are operated and maintained by the department in order to perform these critical services.

Major Sewer Capital Projects in 2019 Included:

- \$5.7 million for Nitrification Project Phase II.
- \$2.6 million for North Greeley Sewer Phase 2A.
- \$2.0 million for Ashcroft Draw Sewer Phase II.
- \$1.9 million for Water Pollution Control Facility Supervisory Control & Data Acquisition System Upgrade.
- \$1.6 million for Water Pollution Control Facility Blower Replacement Project.
- \$1.4 million for 7th Avenue Sanitary Sewer Improvements.

Below is a summary of sewer revenues and expenditures. Resources derived from sewer rates were slightly below budget by 3.9%. Sewer impact fees were below budget by 51.7%. Yearly expenditures totaled 55.1% of the 2019 budget with an additional \$5.3 million in committed fund balance.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 27,451,240	\$ 27,451,240	
Resources			
Residential Rates	7,412,182	7,228,383	(183,799)
Commercial Rates	2,592,166	2,450,889	(141,277)
Industrial Rates	642,526	556,177	(86,349)
Sewer Plant Investment Fees	4,646,476	2,243,300	(2,403,176)
Oil Royalties	100,000	411,383	311,383
Bond Proceeds	-	-	-
Other	119,581	909,902	790,321
Total Resources	\$ 15,512,931	\$ 13,800,034	\$ (2,503,218)
Expenditures			
Operating	9,460,373	9,268,330	192,043
Capital	20,605,482	7,572,720	13,032,762
Total Expenditures	\$ 30,065,855	\$ 16,841,050	\$ 13,224,805
Reserves	\$ 2,317,083	\$ 2,317,083	
Committed Fund Balance		\$ 11,401,381	\$ 11,401,381
Ending Fund Balance	\$ 10,581,233	\$ 10,691,761	

Infrastructure & Growth

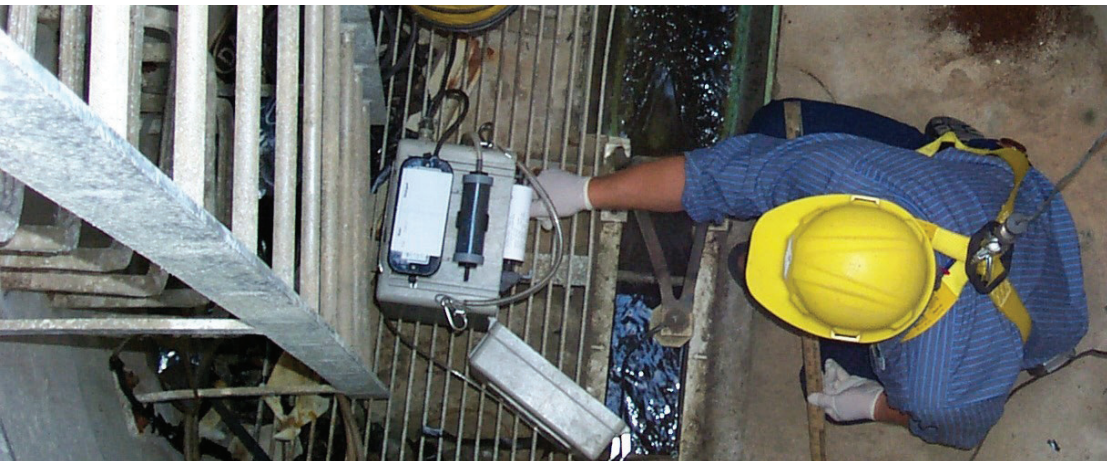
Sewer
Billions of Gallons of Sewer Water

2016 2,806

2017 2,856

2018 2,732

2019 2,669



STORMWATER FUND

The Stormwater division is responsible for:

- Developing a Capital Improvement Program for stormwater facilities
- Monitoring and creating maintenance plans for the existing system
- Developing City drainage standards
- Reviewing flood impact issues
- Regulating illicit discharges
- Managing the City's Stormwater National Pollution Discharge Elimination System (NPDES) permit

Major Stormwater Capital Projects in 2019 Included:

- \$2.4 million for 7th Avenue Storm Drain.
- \$4.9 million for Clarkson Chanel C Street Bridge Replacement.

The following table gives a summary of Stormwater resources and expenditures. Total resources were slightly above budget in 2019 by 2.4%. Expenditures were budgeted to exceed revenues by \$6.6 million, with the existing fund balance covering the difference. 79.8% of the expenditure budget was spent in 2019 with \$0.6 million in fund balance.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 8,069,434	\$ 8,069,434	
Resources			
Operating	6,422,283	6,314,778	(107,505)
Plant Investment Fees	396,930	347,158	(49,772)
Other	162,176	514,668	352,492
Total Resources	\$ 6,981,389	\$ 7,176,604	\$ 195,215
Expenditures			
Operating	3,304,580	2,740,138	564,442
Capital	10,232,922	8,023,861	2,209,061
Total Expenditures	\$ 13,537,502	\$ 10,763,999	\$ 2,773,503
Reserves	\$ 685,035	\$ 685,035	
Committed Fund Balance		\$ 2,220,368	\$ 2,220,368
Ending Fund Balance	\$ 828,286	\$ 1,576,637	

Infrastructure & Growth

Street Sweeping

Cubic yards of street sweeping material collected & prevented from entering stormwater system

2016 4,151

2017 3,879

2018 3,469

2019 2,728



UTILITIES CASH FLOW

Capital projects often span multiple years, but are funded for the total amount of the project in the current budget year. The tables on this page summarize the 2019 cash flows for Water, Sewer & Stormwater projects over \$1 million. Combined water, sewer and stormwater projects finished the year \$9.9 million or 23.1% below budgeted cash flow estimates.

Water Projects Over \$1 million					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance From Budget	Ending Allocated Funds
Q1	\$ 107,878,356	\$ 3,206,496	\$ 3,584,140	\$ 377,644	
Q2		6,825,000	6,607,600	(217,400)	
Q3		11,950,000	5,844,773	(6,105,227)	
Q4		6,579,554	5,580,725	(998,829)	
Total		\$ 28,561,050	\$ 21,617,238	\$ (6,943,812)	79,317,306
Project Savings		5,450,000			
Planned Next Year Expenditures		\$ 73,867,306			

Sewer Projects Over \$1 Million					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance From Budget	Ending Allocated Funds
Q1	\$ 15,128,603	\$ 190,000	\$ 1,457,847	\$ 1,267,847	
Q2		2,550,000	1,523,933	(1,026,067)	
Q3		2,345,000	1,302,197	(1,042,803)	
Q4		1,940,000	893,094	(1,046,906)	
Total		\$ 7,025,000	\$ 5,177,070	\$ (1,847,930)	8,103,603
Project Savings		1,631,381			
Planned Next Year Expenditures		\$ 6,472,222			

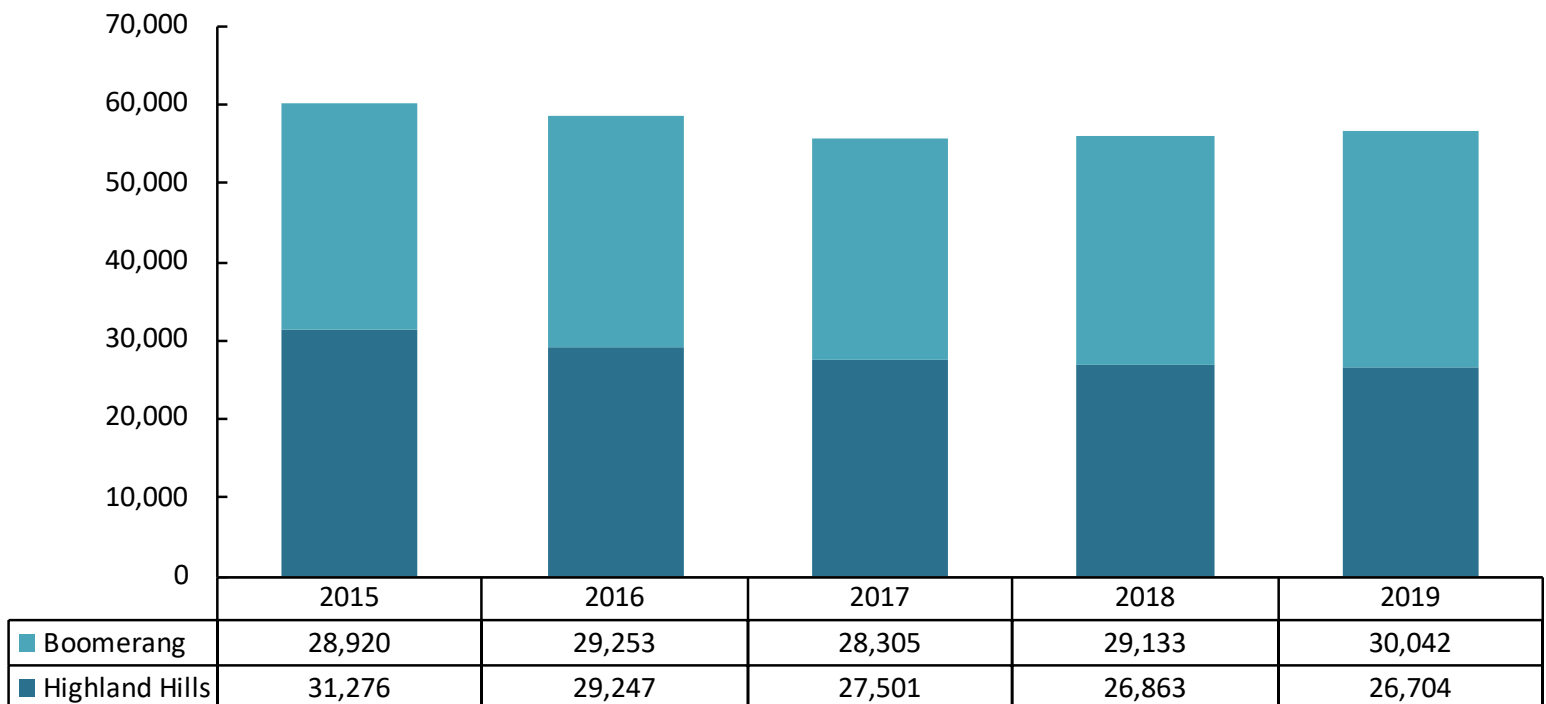
Stormwater Projects Over \$1 Million					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance From Budget	Ending Allocated Funds
Q1	\$ 7,285,363	\$ 824,706	\$ 1,963,130	\$ 1,138,424	
Q2		1,769,724	1,936,227	166,503	
Q3		2,903,429	1,057,709	(1,845,720)	
Q4		1,787,504	1,198,413	(589,091)	
Total		\$ 7,285,363	\$ 6,155,479	\$ (1,129,884)	-
Project Savings		-			
Planned Next Year Expenditures		\$ -			

GOLF FUND

The City of Greeley operates the Highland Hills and Boomerang Links Golf Courses, providing local golf enthusiasts with two beautiful locations to enjoy the sport. Both courses feature clubhouses, concessions, pro shops, equipment and cart rentals. The total number of rounds played at both courses has steadily remained around 55,000+ per year since 2013.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 593,240	\$ 593,240	
Resources			
Charges for Services & Other	1,781,191	1,754,472	(26,719)
Other	1,600	26,656	25,056
Total Resources	\$ 1,782,791	\$ 1,781,129	\$ (1,662)
Expenditures			
Operating	1,714,061	1,592,939	121,122
Debt Service	179,525	178,377	1,148
Total Expenditures	\$ 1,893,586	\$ 1,771,316	\$ 122,270
Committed Fund Balance		\$ 272,728	\$ 272,728
Ending Fund Balance	\$ 482,445	\$ 330,325	

Golf Rounds





The Linn Grove Cemetery has served the local community's bereavement needs for over 140 years. The City owns and operates the facility, providing sales, grounds maintenance, and equipment. Oil and Gas lease proceeds were above budget by \$102,894. The onetime increase allowed for the fund balance to increase and to avoid contributions from the General Fund.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 449,995	\$ 449,995	
Resources			
Charges for Services	339,270	297,759	(41,511)
Royalties	117,000	219,894	102,894
General Fund	115,000	-	(115,000)
Other	47,902	58,462	10,560
Total Resources	\$ 619,172	\$ 576,115	\$ (43,057)
Expenditures			
Operating	769,186	633,246	135,940
Capital	78,525	35,602	42,923
Total Expenditures	\$ 847,711	\$ 668,848	\$ 178,863
Committed Fund Balance		\$ 133,942	\$ 133,942
Ending Fund Balance	\$ 221,456	\$ 223,320	





INSURANCE FUNDS

Health Fund

The Health Fund finances a defined health benefit and dental insurance plan which covers all regular full-time and regular part-time employees of the City. Revenues were reduced as health holiday was realized in 2019 for employees and the City. Expenditures were consistent with expectations for 2019 with little change to the fund balance.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 4,402,540	\$ 4,402,540	
Resources			
Charges for Services	14,084,868	12,713,809	(1,371,059)
Other	58,000	245,075	187,075
Total Resources	\$ 14,142,868	\$ 12,958,885	\$ (1,183,983)
Expenditures			
Claims	12,031,062	10,491,166	1,539,896
Operations	2,646,003	2,047,191	598,812
Total Expenditures	\$ 14,677,065	\$ 12,538,357	\$ 2,138,708
Committed Fund Balance		\$ -	\$ -
Ending Fund Balance	\$ 3,868,343	\$ 4,823,068	

Workers' Compensation Fund

The Workers' Compensation fund accounts for user charges and expenses for the City's workers' compensation insurance. Workers' Compensation claims continue to be below budget allowing for the Fund Balance to increase.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 4,420,762	\$ 4,420,762	
Revenue			
Charges for Services	1,267,396	1,373,425	106,029
Other	166,404	348,174	181,770
Total Revenue	\$ 1,433,800	\$ 1,721,599	\$ 287,799
Expenditures			
Claims	1,494,210	996,237	497,973
Operations	128,408	68,675	59,733
Total Expenditures	\$ 1,622,618	\$ 1,064,913	\$ 557,705
Committed Fund Balance		\$ -	\$ -
Ending Fund Balance	\$ 4,231,944	\$ 5,077,448	

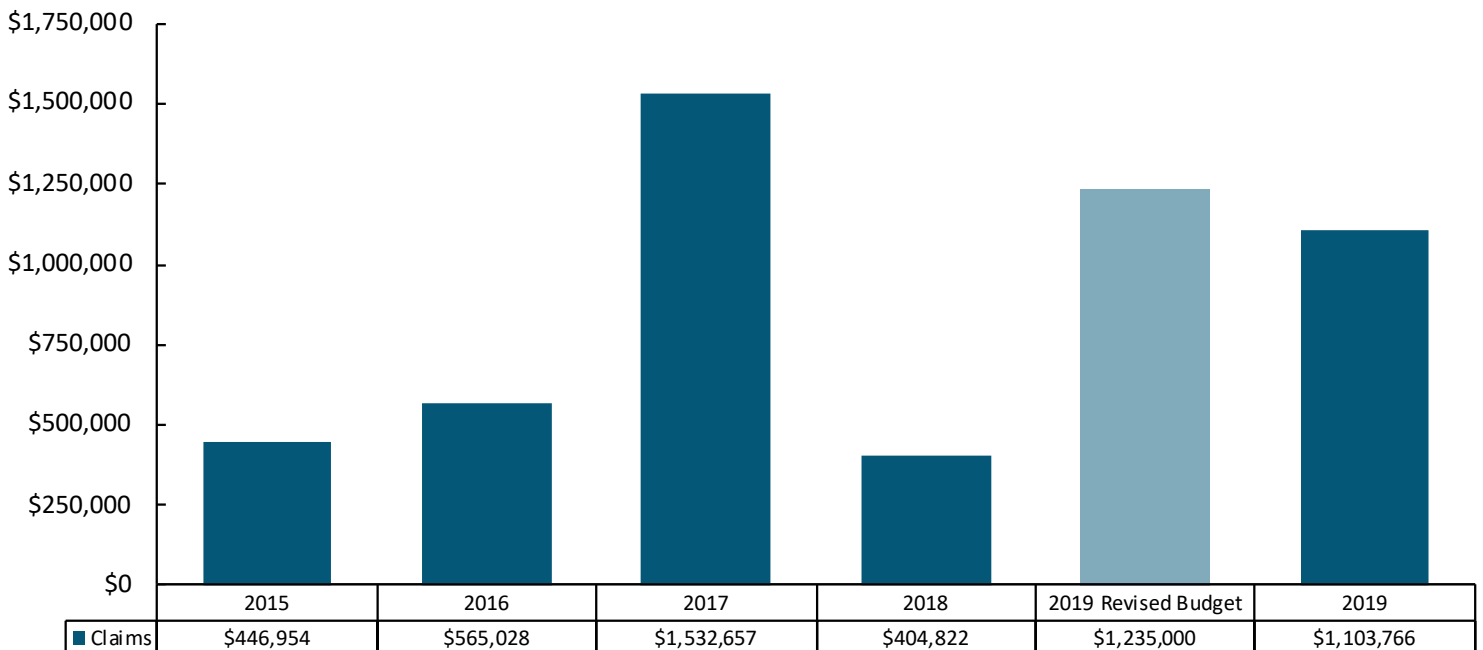
INSURANCE FUNDS

Liability Fund

The Liability Fund accounts for user charges and expenses for providing a self-insurance program for liability claims against the City. Expenditures and resources aligned with budgeted expectations.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 1,622,415	\$ 1,622,415	
Revenue			
Charges for Services	1,689,035	1,691,814	2,779
Other	68,942	132,655	63,713
Total Revenue	\$ 1,757,977	\$ 1,824,469	\$ 66,492
Expenditures			
Claims	1,934,700	1,786,287	148,413
Operations	382,280	528,187	(145,907)
Total Expenditures	\$ 2,316,980	\$ 2,314,474	\$ 2,506
Committed Fund Balance		\$ -	\$ -
Ending Fund Balance	\$ 1,063,412	\$ 1,132,411	

Liability Fund: Claims



INFORMATION TECHNOLOGY FUND

The City maintains more than 150 network switches, routers, phone system servers, and firewalls; 20 physical servers; 120 virtual servers; 900 desktop phones, over 500 mobile devices; and over 1,200 desktop computers and laptops. In addition, the City supports wireless access and remote work functionality for local and mobile use. All of this equipment must be maintained and replaced on schedule, including the installation of hardware and software updates.

Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 3,729,750	\$ 3,729,750	
Resources			
Charges for Services	4,999,110	4,645,996	(353,114)
Transfers In	3,569,360	3,569,360	-
Other	7,000	165,801	158,801
Total Resources	\$ 8,575,470	\$ 8,381,157	\$ (194,313)
Expenditures			
Operating Fund	5,272,732	4,633,525	639,207
Acquisition/Replacement Fund	5,686,781	1,616,974	4,069,807
Total Expenditures	\$ 10,959,513	\$ 6,250,500	\$ 4,709,013
Committed Fund Balance		\$ 4,346,604	\$ 4,346,604
Ending Fund Balance	\$ 1,345,707	\$ 1,513,804	

As the table above indicates, the Information Technology Fund closed with a balance of \$1,513,804. This fund balance will ensure that the City will replace hardware as scheduled through 2020.



FLEET MAINTENANCE AND REPLACEMENT FUNDS

The City has 631 Central Fleet vehicles and 39 Transit Fleet vehicles and buses which include: fire, police units, transit buses, sedans, pickups, sports utility vehicles, specialty equipment, and non-rolling assets. In 2019, a total of \$2.6 million was used for vehicle replacement.

The City utilizes two fund accounts to pay for all vehicle-related costs, and a cash reserve is generated to meet the needs of future replacement. The City uses both cash and debt funding when purchasing new vehicles. The average lifespan of City vehicles is 10 years. The average age of Central Fleet is 8.65 years. The average age of Transit Fleet is 5.23.

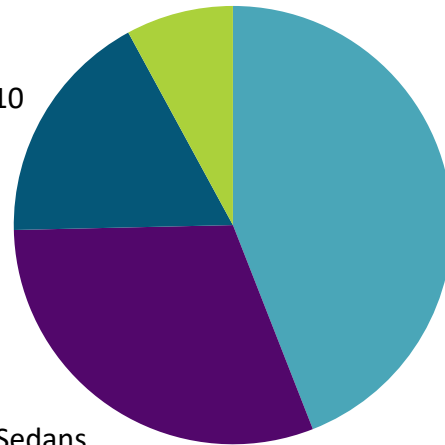
The City's fuel usage and expenditure in the Fleet Maintenance Fund for the past five years are outlined in the chart below.

Fire, 50

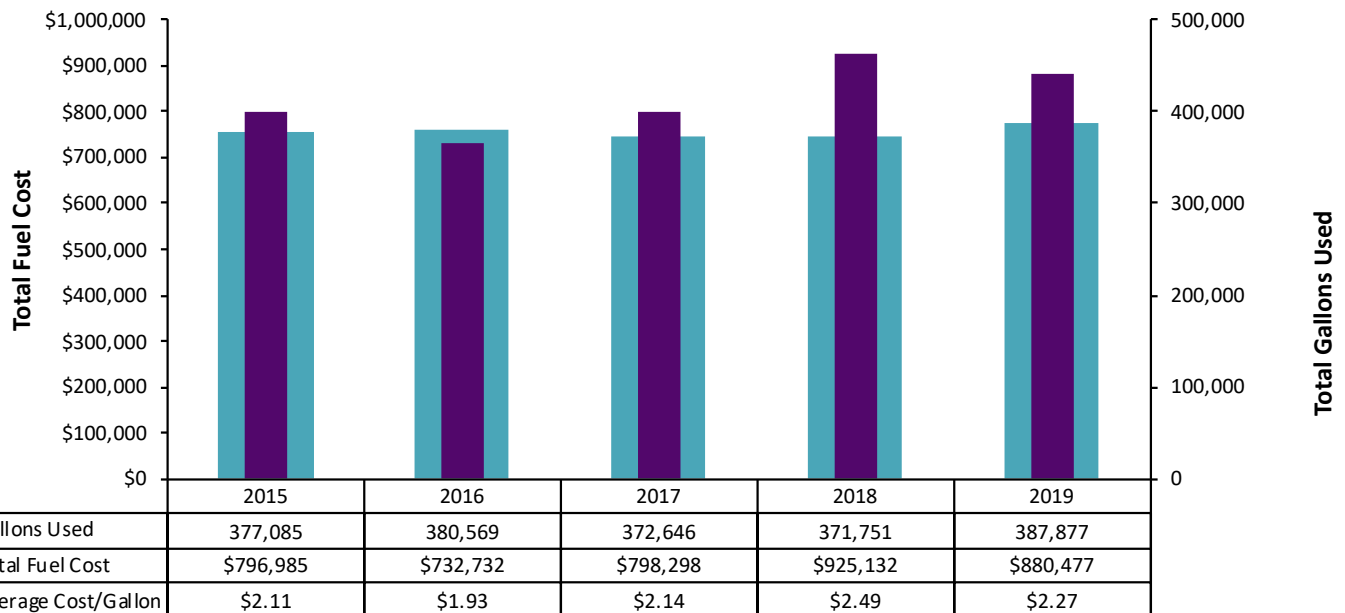
Police, 110

Other, 278

Pickups & Sedans, 193



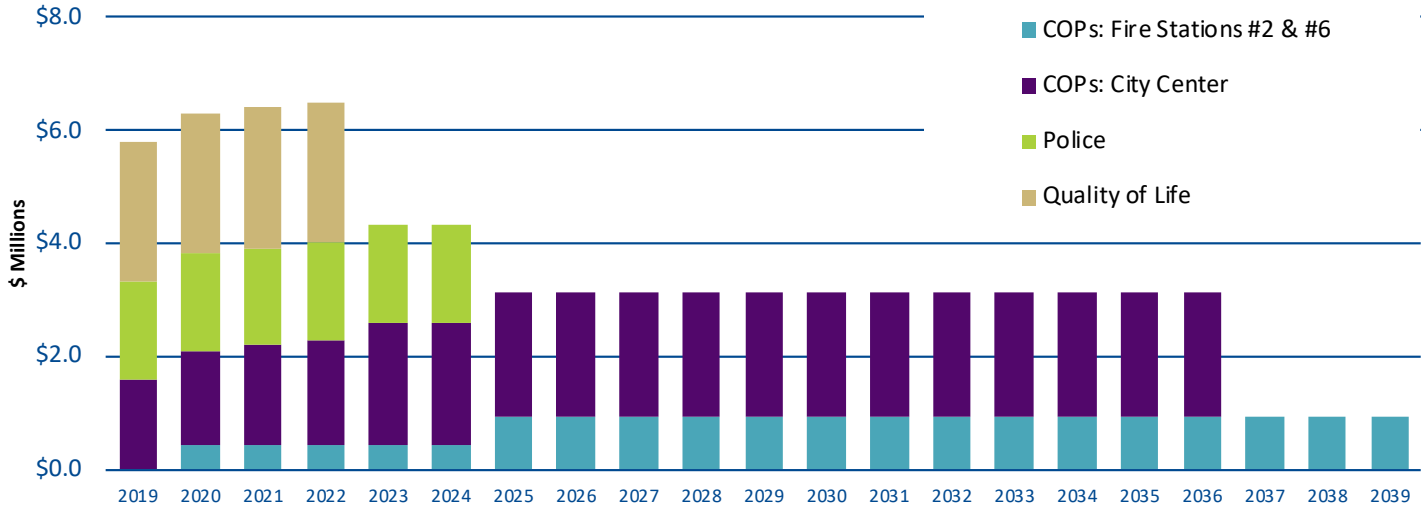
Description	2019 Revised Budget	2019 Actual	Variance
Beginning Fund Balance	\$ 2,138,157	\$ 2,138,157	
Resources			
Maintenance Fund	3,380,177	2,824,665	(555,512)
Replacement Fund	2,981,393	3,224,674	243,281
Total Resources	\$ 6,361,570	\$ 6,049,339	\$ (312,231)
Expenditures			
Maintenance Fund	3,388,135	2,913,092	475,043
Replacement Fund	3,341,208	2,552,421	788,787
Total Expenditures	\$ 6,729,343	\$ 5,465,513	\$ 1,263,830
Committed Fund Balance		\$ 261,552	\$ 261,552
Ending Fund Balance	\$ 1,770,384	\$ 2,460,431	



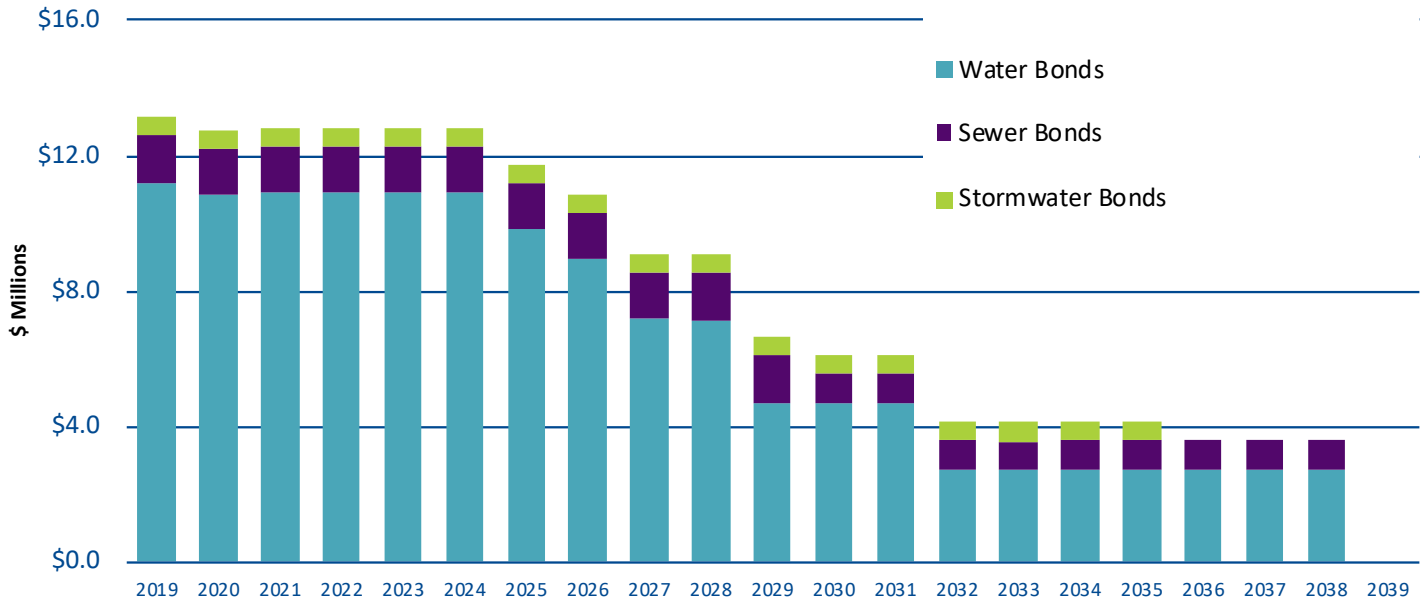
DEBT PAYMENTS

Shown below are the City's debt payments through 2039 for quality of life, police facility, and Certificates of Participation. In 2020 Certificates of Participation will be issued for Fire Station #2 & Fire Station #6.

Governmental Debt Payments



Utility Debt Payments



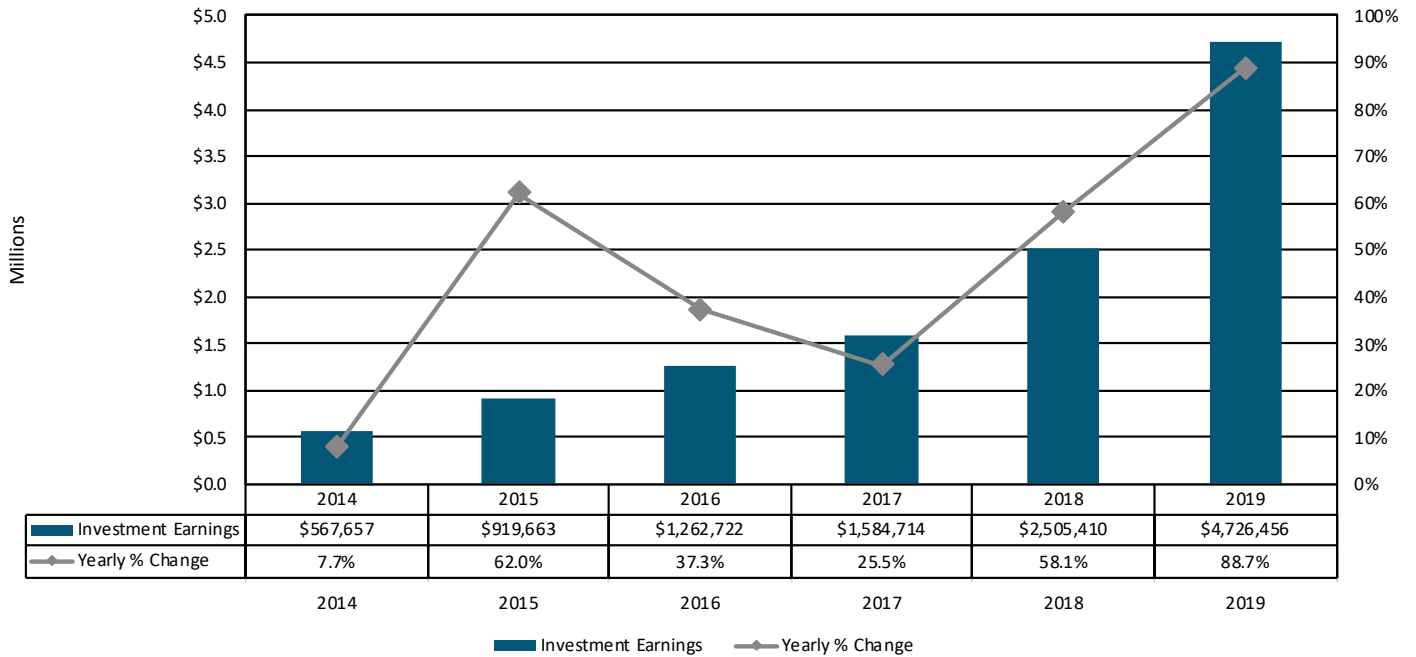
INVESTMENTS

The City of Greeley's investment objectives include:

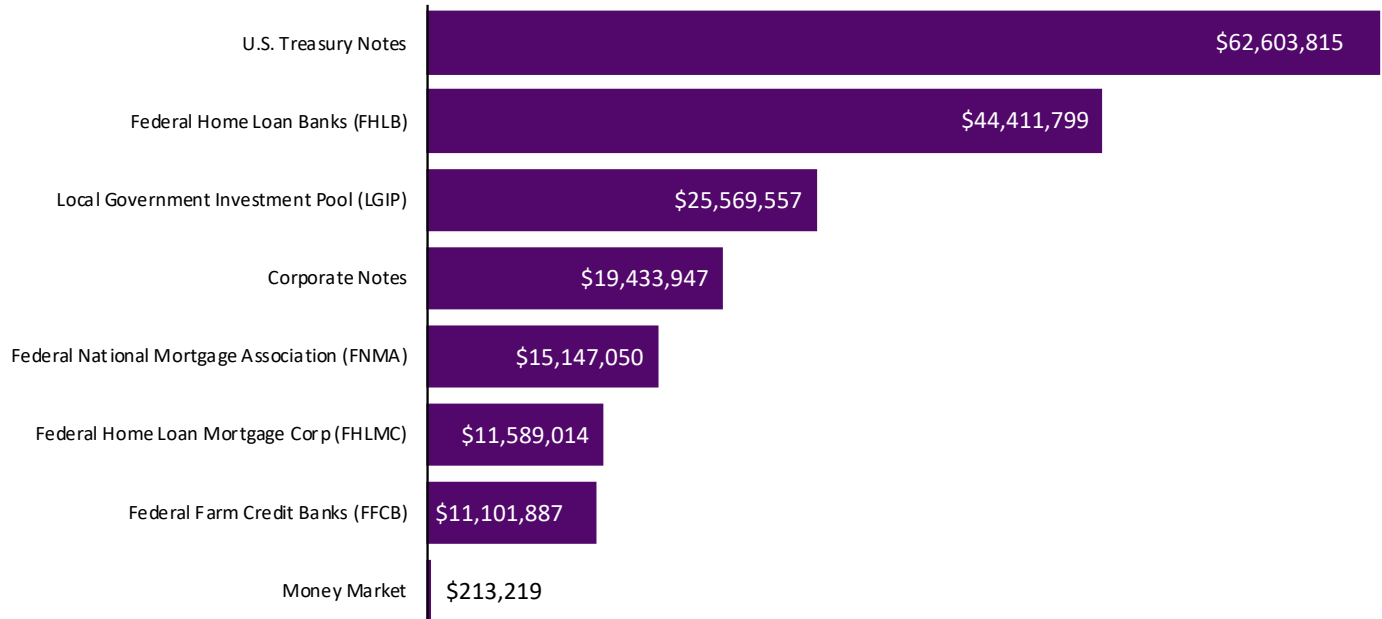
- The preservation of capital and protection of investment principal
- Maintaining sufficient liquidity to meet immediate and short-term obligations
- Achieving a market value rate of return
- Minimizing risk through asset diversification

The City's portfolio performance benchmarks are the 90 day U.S. Treasury rate and 0-3 year U.S. Treasury rate. As of December 31st, 2019 the weighted average maturity was 1.55 years (1.20 years at the end of 2018), the short term market yield was 1.87% (2.48% at the end of 2018) as compared to the 90 day treasury rate of 1.52% (2.45% at the end of 2018), and the long term market yield was 1.67% (2.54% at the end of 2018) as compared to the 0-3 year treasury rate of 1.59% (2.48% at the end of 2018).

Investment Earnings



Portfolio Allocation





CITY OF GREELEY

Greeley City Council

Mayor John Gates

Tommy Butler

Brett Payton

Michael Fitzsimmons

Dale Hall

Kristin Zasada

Ed Clark

Greeley City Manager

Roy H. Otto



The 2019 End of Year Report was prepared by Budget and Compliance Manager Robert Miller, Financial Analyst Benjamin Alexander, and the Communication & Engagement Department.

Many thanks to all City of Greeley staff who helped make this report possible. We Aspire to be a City Achieving Community Excellence

Additional financial reports can be found by visiting

GREELEYGOV.COM/GOVERNMENT/FINANCE/REPORTS

