



End of Year **REPORT**







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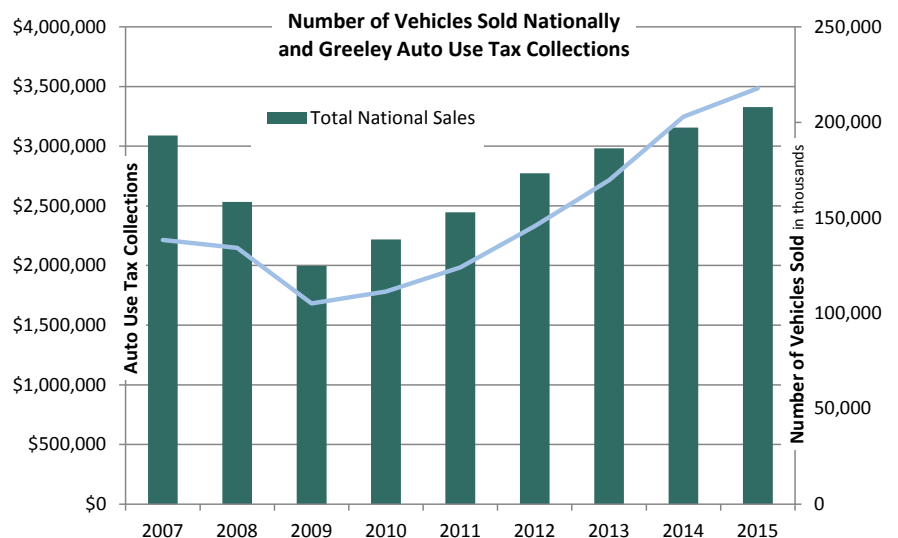


2015 Overview

The City of Greeley's 2015 financial picture continued to see overall positive growth. The City's resources to provide public safety, parks, recreation, street and other maintenance and general governmental revenue grew by .56% to a total of \$475,885. The changes in revenue by sources for the General Fund are illustrated in the table below:

General Fund Revenue by Source	Budget	Actual Collections	Variance	% Above Budget
Sales Tax	39,238,009	39,996,974	758,965	1.9%
Property Tax	9,050,000	8,694,776	(355,224)	-3.9%
Interfund Transfers	6,387,195	5,267,528	(1,119,667)	-17.5%
Franchise Fees & Telephone	5,341,000	5,134,537	(206,463)	-3.9%
Charges for Services	5,254,128	4,894,090	(360,038)	-6.9%
Federal Transit Administration	4,032,606	1,864,625	(2,167,981)	-53.8%
Fines & Forfeits	2,525,100	2,456,991	(68,109)	-2.7%
Severance Tax	2,500,000	4,239,573	1,739,573	69.6%
Auto Use Tax	2,000,811	2,896,158	895,347	44.7%
Building, Planning Permit, Plan Check Fees	1,739,500	1,876,363	136,863	7.9%
Building Use Tax	1,509,020	2,540,923	1,031,903	68.4%
Intergovernmental Revenue	1,351,274	1,430,509	79,235	5.9%
General Use Tax	1,333,874	1,354,381	20,507	1.5%
Rents from Facilities, Land & Equipment	935,086	1,075,651	140,565	15.0%
Miscellaneous	645,337	984,287	338,950	52.5%
County Buildings	584,183	428,562	(155,621)	-26.6%
Other Taxes	167,000	60,048	(106,952)	-64.0%
Grants	523,571	286,910	(236,661)	-45.2%
Royalties	150,000	237,551	87,551	58.4%
Other Licenses & Permits	133,500	156,641	23,141	17.3%
Grand Total	\$85,401,194	\$85,877,079	\$475,885	0.56%

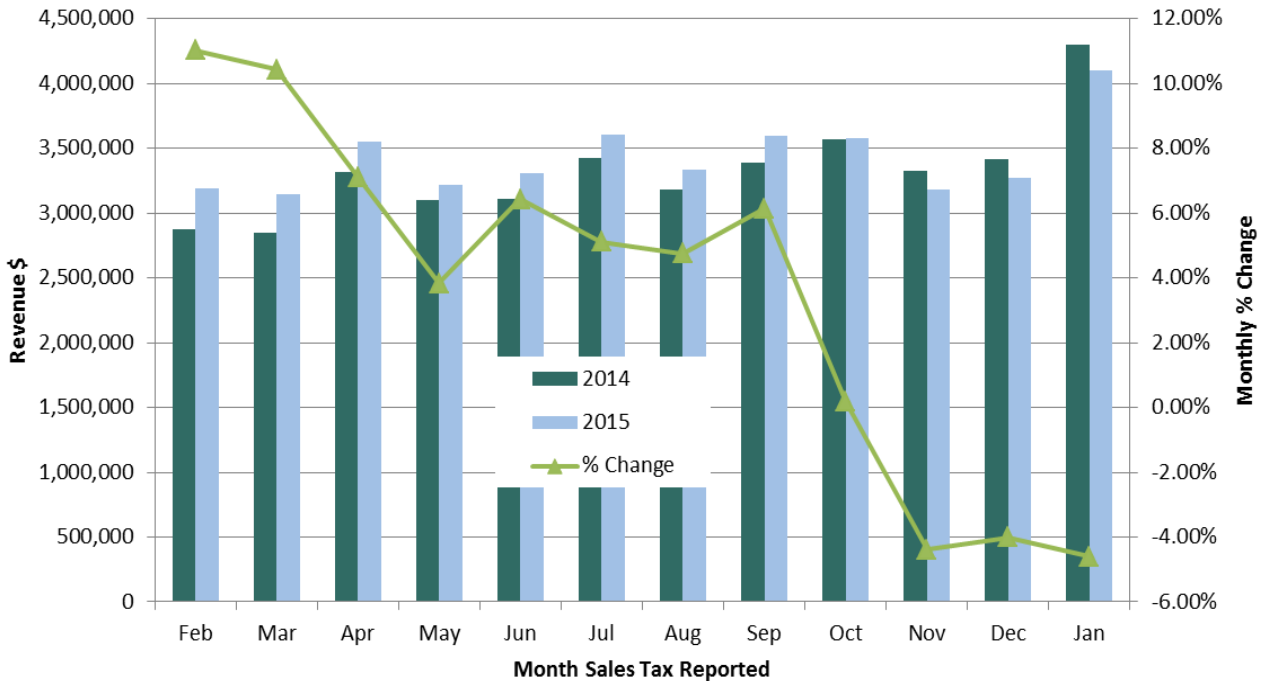
Vehicle sales continued to mirror national growth in 2015. The following graph illustrates the number of cars and small trucks sold nationally as compared to the auto use tax collected in Greeley. Auto use tax continues to be an area of positive growth for the City of Greeley, we have collected 45% over our total budget expectations for 2015.



2015 Overview

At the end of 2015 the City of Greeley did not see the same increase in sale tax revenue as it had in 2014. As illustrated in the graph below, the rate of percent change has fallen into negative territory as we closed out the final quarter of the year. However, the General Fund Sales Tax revenue share did close the year 2.1% above 2014 figures, and 1.9% above budget. The declines in 2015 sales tax revenue are related to oil and gas industries, accommodations, utilities, telecommunications, equipment rental and leasing services, and one time payments in 2014. We are seeing positive indicators of sales tax growth in the following categories: building materials, garden equipment, supplies dealers, furniture, home furnishings, finance, and insurance.

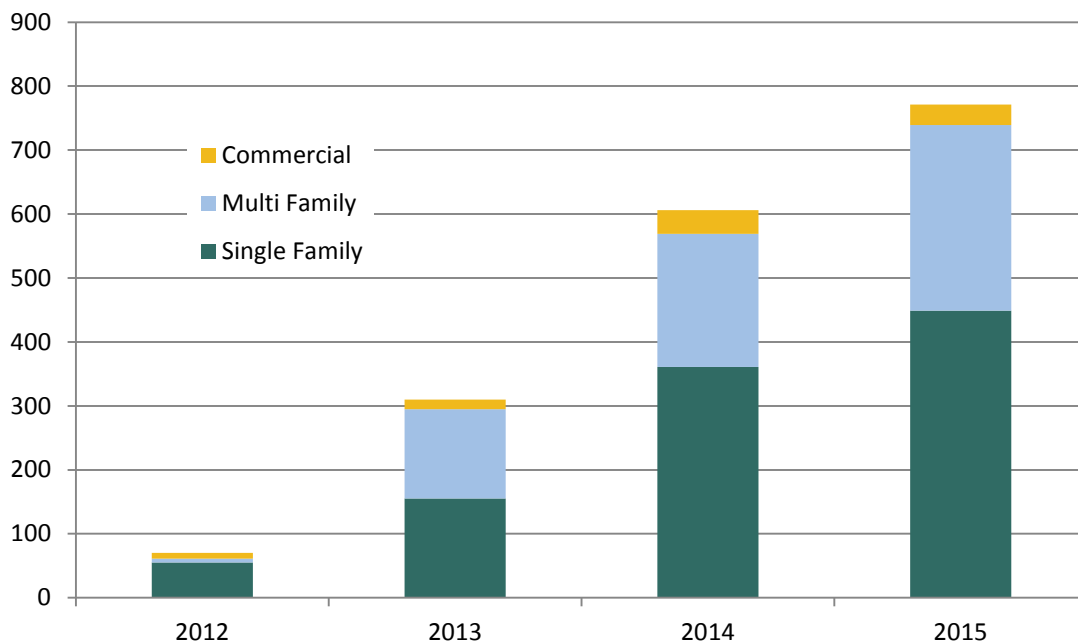
Sales Tax Only: General Fund Share



2015 Overview

Building Use, Building Permits and Plan Check Fee revenue reflects building permit growth in the past four years. The following graph illustrates the number of permits the City issued for Commercial, Multi-Family and Single Family. New construction permits are tracked as an indicator of growth. 2015 versus 2014 permit data illustrated a strong trend of positive expansion. Year-over-year growth for single family permits increased 24.4% from 361 permits in 2014 to 449 in 2015. Multi-Family new construction permits have shown a 39.4% increase over 2014 from 208 permits to 290 in 2015. New commercial construction permits showed a decline from 2014 of 13.5%. Overall the City of Greeley is seeing a very positive growth trend in construction permits. Colorado and especially Front Range communities have continued to see ever increasing housing prices, as demand for housing continues to outweigh supply. The Northern Colorado region including Larimer, Logan, Morgan, Weld and Boulder Counties have seen a 14.2% increase in housing prices in 2015, according to an article written by KUNC's Stephanie Paige Ogburn. According to ColoProperty.com in January 2016 there were only 3 listings in Fort Collins under \$300,000; while Greeley has 65. Leading real estate agents speculate Greeley will see continued growth in 2016 as priced out homebuyers from neighboring counties seek affordable housing in Greeley.

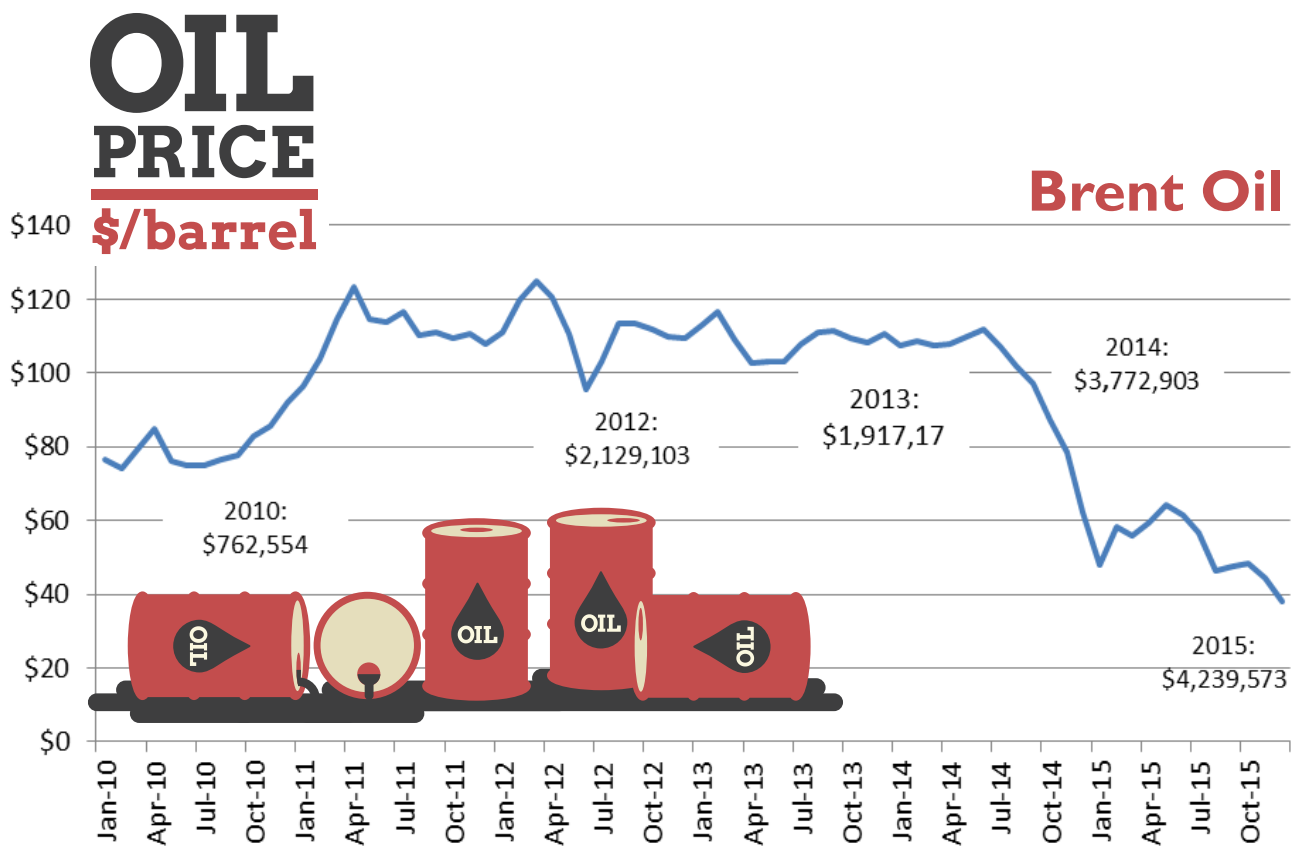
Number of Permits



Severance Tax Receipts were at a historical level in 2014, an overabundance of oil in the market has caused sharp declines in the price of oil and gas in 2015. This decline in prices has led to a tightening of local oil and gas production, resulting in future significant declines in severance tax collections. The amount the city receives from the state is calculated using several factors including: miles of road, population, number of employees working in oil and gas fields, and the price of oil over the past 12 months. As you will see in the next graph; Brent Crude Oil prices have taken sharp declines since 2014; closing in December at \$37.97 per barrel from a height of \$118.87 per barrel in June of 2014. The 2015 Severance Tax collections peaked at \$4,239,573 from \$3,772,903 in 2014.

2015 Overview

While this growth and revenue was great, it is clear this is not a level of revenue we should assume will continue. As the value of the oil decreases, the employment is expected to be lower than it has been. The 2015 receipts will be based on 2014 valuation and employment. The real drop in revenue will occur in 2016 as it will reflect 2015 valuation and employment. To demonstrate the volatility, the severance tax receipts in 2010 were as low as \$762,554.



As we closed out 2014, we noted declining Brent Crude Oil prices as an area of concern that would be closely tied to our revenue growth. Throughout 2015 we continued to see the same trend in declining oil, gas, and commodity prices. As Northern Colorado, and by default the City of Greeley's local economy is tied to the commodity markets we anticipated economic tightening as commodity prices continue to make their descent as illustrated in the graph below. What have we seen? What do we expect? Currently the region has experienced below average unemployment rates at 3.4% reported by the Colorado Department of Labor and Employment in December 2015. The natural rate of unemployment as noted by the Federal Reserve Bank of St. Louis in the 4th Quarter of 2015 was 4.9%; we would expect unemployment to close in closer to this percentage. The anomaly of this region however is demand for housing and a hot real estate market. As noted in the prior page, we do anticipate to see a growth in Greeley's population as potential homeowners seek affordable housing in the region. These two offsetting factors lead us to believe that we will return to a more normal rate of natural growth into the new year of around 3%.

General Fund

Revenue Sources

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

Sales, building use, auto use and general use taxes provided 54.5% of our General Fund ongoing expenses. This is the reason we review this revenue source in detail.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 25,684,298	\$ 25,684,298	
Revenue			
Operating	85,401,194	85,877,079	475,885
Total Revenue	85,401,194	85,877,079	475,885
Expenditures			
Operating	97,648,300	89,021,366	(8,626,934)
Encumbrances & Commitments	-	3,268,207	3,268,207
Total Expenditures	97,648,300	92,289,573	(5,358,727)
General Fund Reserve			
General Fund Reserve	12,225,406	13,980,722	1,755,316
Total Reserves	12,225,406	13,980,722	1,755,316
Available Ending Fund Balance	\$ 1,211,786	\$ 5,291,081	

IMAGE

SAFETY

ECONOMIC
HEALTH
&
DEVELOPMENT

INFRASTRUCTURE
&
GROWTH

Throughout the 2015 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.

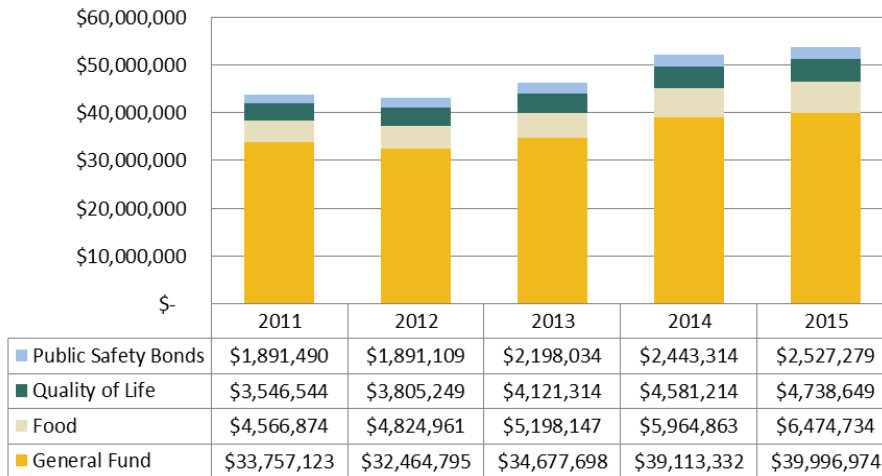
General Fund

Sales Tax

The City collects Sales Tax on the retail sale of various goods and commodities. The state's tax rate is 2.9% and the City's is 3.46%. Sales Tax is distributed to the Public Safety Fund (0.16%), Quality of Life Fund (0.30%) and General Fund (3.00%). In 2015 the City of Greeley also imposes the same rate of 3.46% on food for home consumption – the “Food Tax” Fund.

General Sales Tax revenue increased by 2.6% as compared to 2014. Food Tax revenue is reported separately from General Sales Tax and increased by 8.5% in 2015.

Sales Tax Only Comparisons

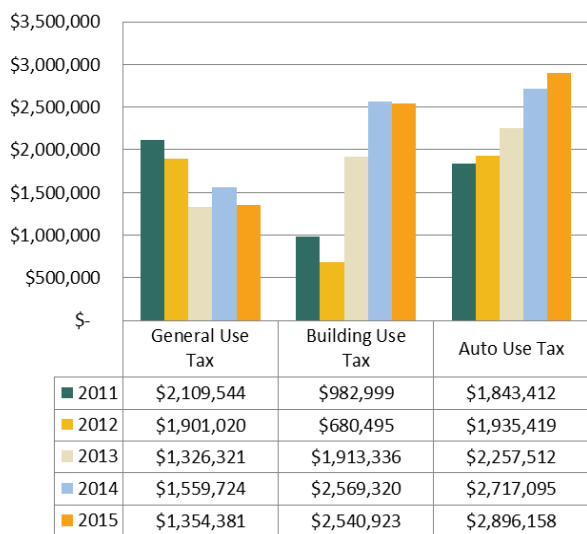


General Fund

Use Taxes

Use Taxes are levied upon individuals using, storing, or consuming tangible personal property on property within the city limits. Three types of Use Taxes are collected: automobile, building, and general. All three Use Taxes are distributed to the Public Safety Fund, Quality of Life Fund, and General Fund.

General Fund Revenue Sources



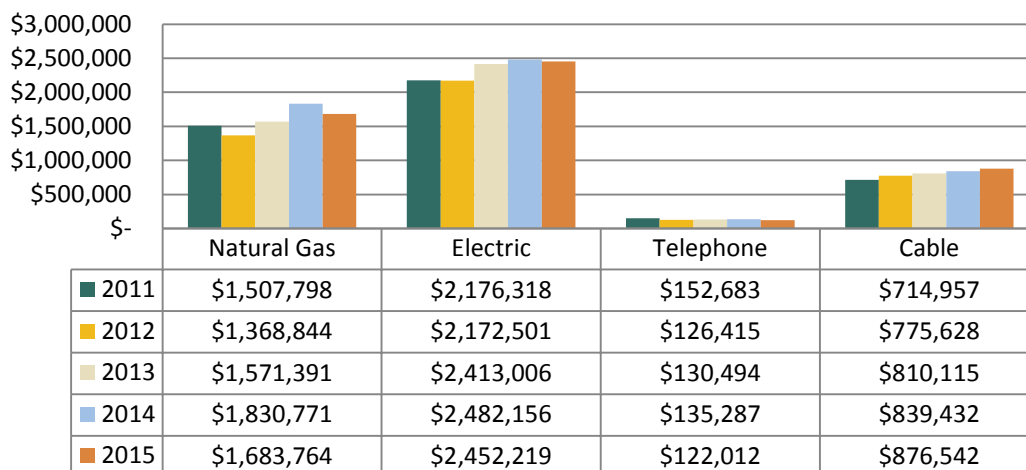
General Use Tax revenues are down in 2015 by 13% from 2014 but flat with the original 2015 budget. The declines in general use tax were anticipated in the budget and are due to declines in Oil and Gas related industries and one time equipment purchases.

Auto Use Tax revenues came in higher than last year with an increase of 7% over 2014. The total 2015 Auto Use Tax general fund budget is \$2.08 million with \$3.02 million in revenue being collected in 2015.

Building Use Tax revenues are 1% below 2014 figures. The 2015 general fund revenues are 68% higher or one million higher than the original 2015 budget.

Franchise Fees

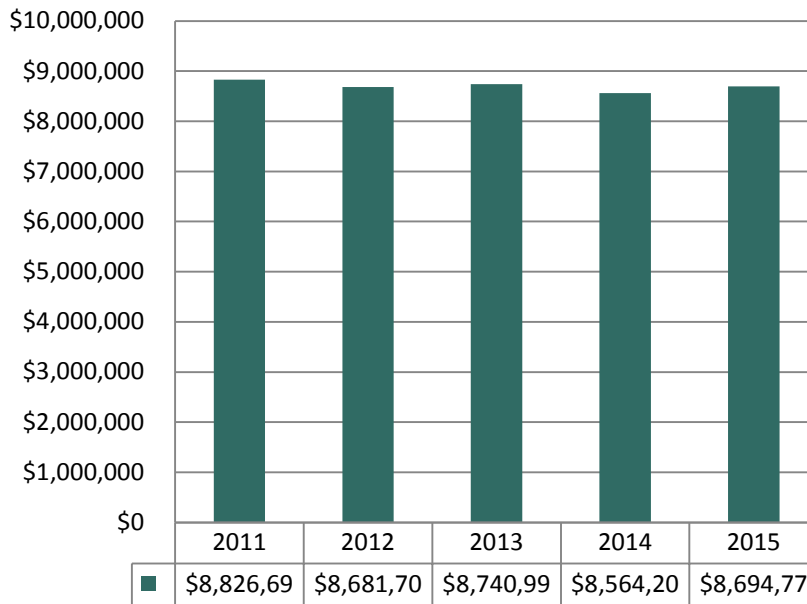
Franchise Fees are fees levied on companies in exchange for the right to use public right of way and otherwise operate as a franchise. Franchise Fees are collected for electric, natural gas and cable TV. Cable fees are currently up by 4.4% in 2015 as compared to 2014. Electric and Natural Gas fees are down by 1.2% and 9.5% respectively from 2014. Telephone revenues are down 2.4% in 2015 from 2014. Total Franchise Fees for 2015 are down 3.2% from 2014. Franchise Fees had been expected to be below budget due to declines in natural gas and electric prices.



General Fund

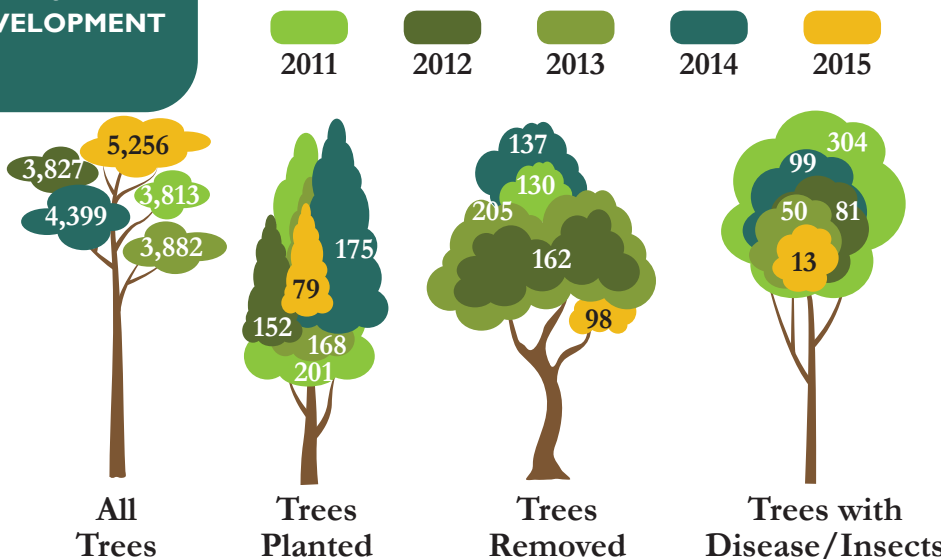
Property Tax

Property Tax is levied upon the values of land, buildings, and business personal property. Assessments are determined by Weld County every two years using market values of recent sales of similar property in the area. The mill levy is currently set at 11.274 mils. Property Tax revenues were expected to remain near the same levels in 2015 as was received in 2014. While property Tax revenues are 1.5% above 2014, the total Property Taxes collected in 2015 are short of the budget by \$355,224.



ECONOMIC
HEALTH
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DEVELOPMENT

Trees Maintained in Greeley



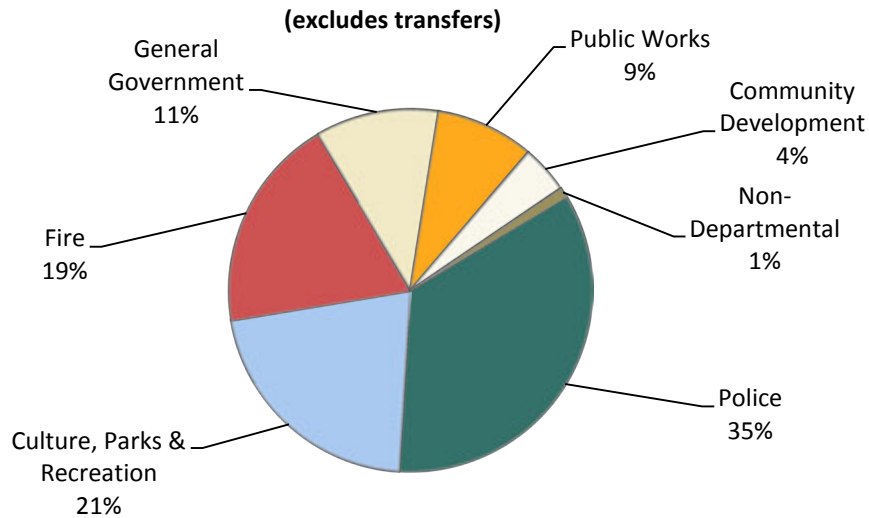
General Fund

Expenditures

The General Fund is used to pay for city's basic municipal services such as police, fire, parks, culture, recreation, public works, community development, and general administration.

Below is a summary of general fund expenditures by department s excluding transfers:

Expenditures By Department



IMAGE

SAFETY

Traffic Enforcement

Number of Motor Vehicle
Accidents - 2,781

Injury Accidents - 111

Fatal Injury Accident - 5

Recreation

Youth athletics participants - 11,746

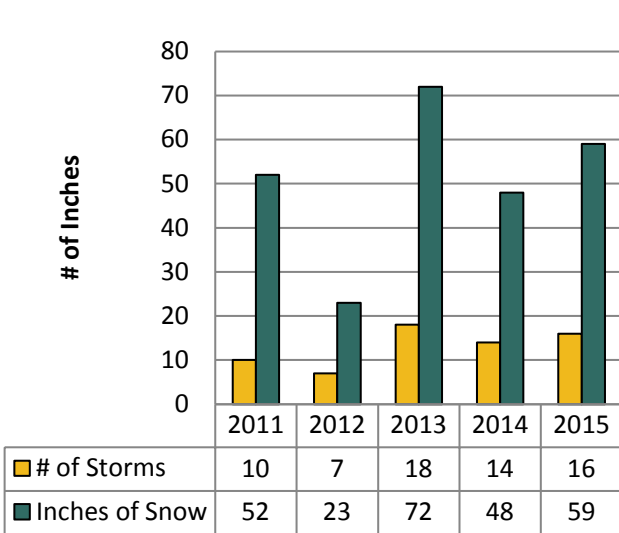
Adult sports teams - 751



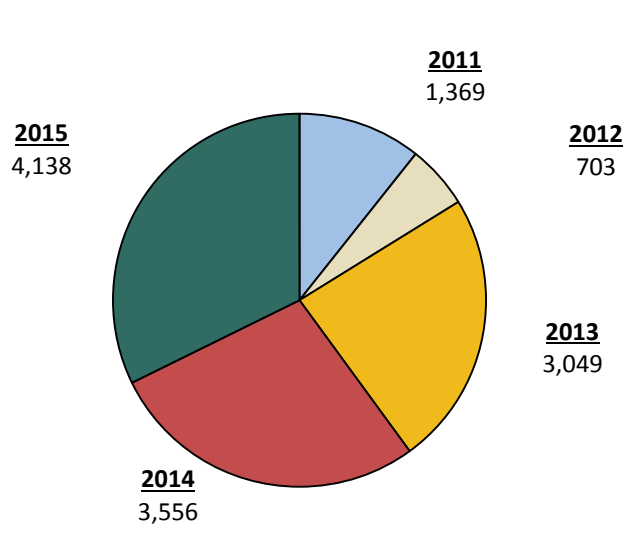
Road & Street Fund

Revenue generated from the collection of highway user taxes, road and bridge taxes and registration and ownership fees are utilized to operate and maintain the streets, roads, traffic lights and signs within the city. The City of Greeley maintains 365 miles of streets and roads. Salt is used during the winter to improve winter travel. Due to the severity of the storms and cold weather additional salt was used.

Storms & Snow Fall



Tons of Salt Used



**INFRASTRUCTURE
&
GROWTH**

Street Maintenance Number of Potholes Filled



Road & Street Fund

Programs funded include:

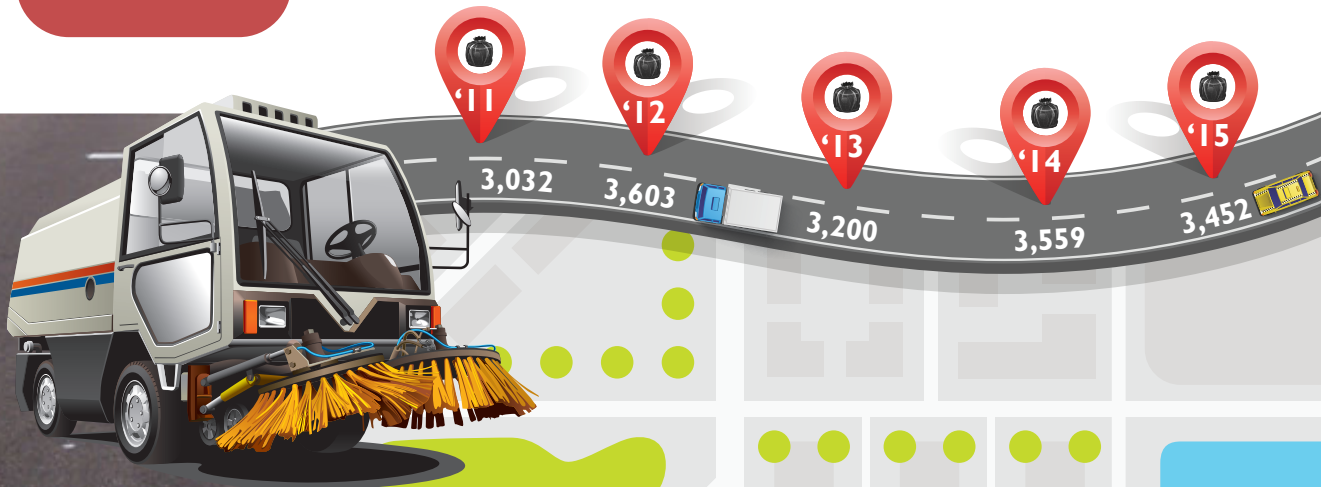
- Graffiti Program
- Pothole Filling
- Signal Maintenance
- Signs
- Snow and Ice Removal
- Spring Clean up
- Street Lighting
- Street Maintenance
- Street Patching
- Street Resurfacing
- Surface Marking
- Traffic Management
- Vegetation Management

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 46,265	\$ 46,265	
Revenue			
Highway User Tax Fund (HUTF)	2,060,000	2,243,754	183,754
Road & Bridge	568,000	801,502	233,502
Other	7,467,731	6,610,190	(857,541)
Total Revenue	10,095,731	9,655,446	(440,285)
Expenditures			
Street & Road Maintenance	10,141,996	9,616,461	(525,535)
Total Expenditures	10,141,996	9,616,461	(525,535)
Ending Fund Balance	\$ -	\$ 85,250	

INFRASTRUCTURE
&
GROWTH

Street Sweeping

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



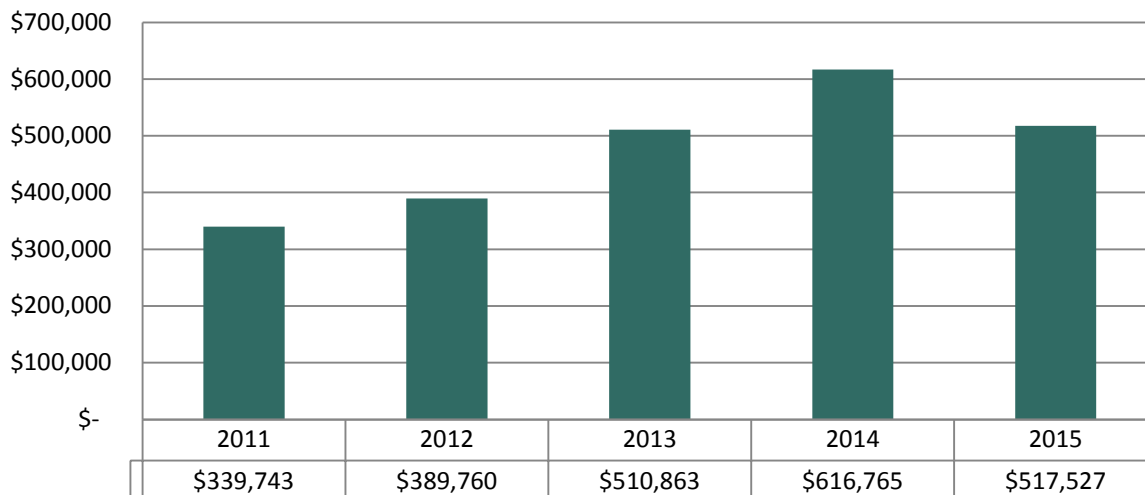
Convention and Visitor's Tax Fund

The Convention and Visitors Tax is funded by the collection of the city's three percent lodging tax that is utilized to support convention and visitor activities. The city takes an active role in promoting the community by providing funding for Greeley Unexpected, the Greeley Convention and Visitors Center, and marketing other community events.

Description	2015 Budget	2015 Actuals	Variance
Beginning Fund Balance	\$834,869	\$834,869	
Revenue			
Lodging Tax	450,000	554,652	104,652
Other	1,000	4,121	3,121
Total Revenue	451,000	558,773	107,773
Expenditures			
Greeley Unexpected	350,000	350,000	-
Convention & Visitor Center	260,000	250,000	(10,000)
Other	51,665	52,079	414
Total Expenditures	661,665	652,079	(9,586)
Ending Fund Balance	\$624,204	\$741,563	

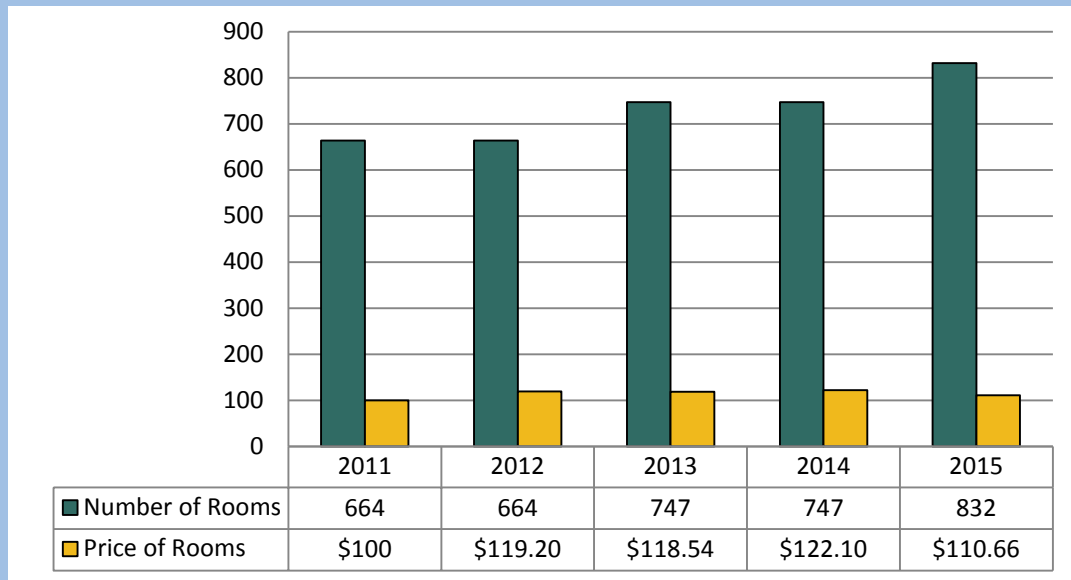
Lodging Tax revenue for 2015 has decreased by 10% compared with 2014. The annual decline in lodging tax revenue had been anticipated; however year to date occupancy rates remain above the state average according to the December Rocky Mountain Lodging Report showing Greeley occupancy rates at 70.3% as compared to the 68.8% state total. The 2015 budget is lower than 2014 actuals by 27% this projection removes most of the growth seen in the last 2 years.

Lodging Tax Revenue



Convention and Visitor's Tax Fund

Lodging Rooms & Rates



* Stats are based upon the following properties: Clarion Hotel & Conference Center, Comfort Inn, Country Inn & Suites, Days Inn, Fairfield Inn & Suites, Greeley Guest House, Hampton Inn & Suites, Holiday Inn Express, Currier Inn, and Super 8. Stats for Candlewood Suites starting in 2013.

**INFRASTRUCTURE
&
GROWTH**

Pavement Management

% of streets at or above Pavement Quality Index (PQI) of 65 (B rating) - Goal is 90%

60% Local Streets

59% Collector Streets

56% Arterial Streets

**Cost Per land mile for
deicing/snow plowing - \$10.50**



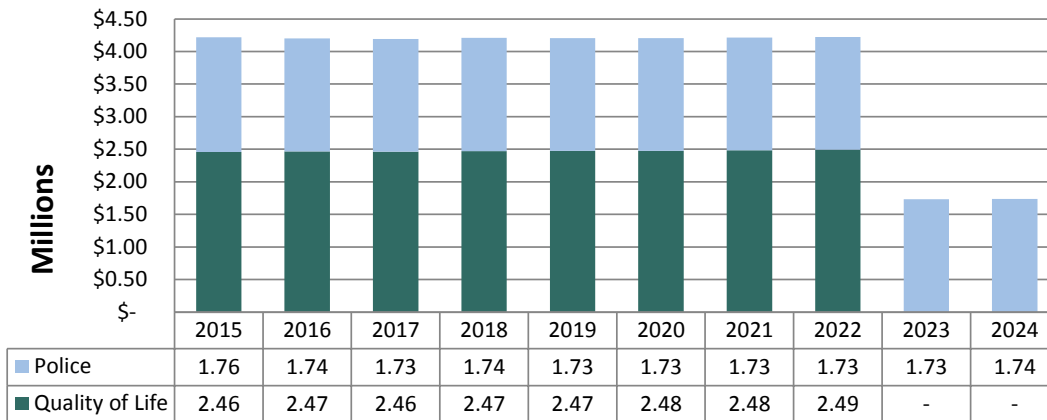
Quality of Life Fund

Quality of Life

After debt service payments the .30% sales and use tax, along with grant funds and park development impact fees were used to complete Signage for all parks, trails and natural areas, Bittersweet Park improvements including additional walkways and pedestrian lighting, synthetic turf conversion at the District 6 soccer and football stadium. Other projects being funded are the Sherwood Park shelter and restroom replacement, shade shelter installation for Twin Rivers Baseball Field, and improvements to the Sheepdraw Boomerang Ranch area.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 10,801,222	\$ 10,801,222	
Revenue			
Sales and Use Tax	5,947,740	6,097,911	150,171
From Parks Development	800,000	2,457,396	1,657,396
Other	3,403,750	282,461	(3,121,289)
Total Revenue	10,151,490	8,837,767	(1,313,723)
Expenditures			
Projects	11,655,801	6,011,970	(5,643,831)
Maintenance	476,214	476,214	-
Debt Service	2,459,700	2,459,700	-
Total Expenditures	14,591,715	8,947,884	(5,643,831)
Committed Fund Balance	-	5,643,831	5,643,831
Ending Fund Balance	\$ 6,360,997	\$ 5,047,274	

Debt Service



SAFETY

Greeley Police Department

GPD has maintained a crime clearance rate that exceeds the national average* for law enforcement agencies (*2012 National Average)

Arson : 25% (national 22%)

Theft : 31% (national 23%)

Burglary : 16% (national 14%)

Motor Vehicle Theft : 30% (national 13%)

Police Station

Police Facility

The final year of a three year project to upgrade public safety portable radios to 800 MHz per the requirements of the Federal Communications Commission was completed; the costs incurred for this project in 2015 were \$391,169 of \$2.1 million in total. The Uninterruptable Power Source (UPS) units at the Greeley Police Building were replaced using Public Safety Funds of \$58,000.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 2,565,743	\$ 2,565,743	
Revenue			
Sales and Use Tax	2,537,812	2,926,875	389,063
Total Revenue	2,537,812	2,926,875	389,063
Expenditures			
Projects	449,169	444,114	(5,055)
Maintenance	537,811	530,652	(7,159)
Debt Service	1,759,021	1,759,021	-
Total Expenditures	2,746,001	2,733,787	(12,214)
Ending Fund Balance	\$ 2,357,554	\$ 2,758,831	

SAFETY

Greeley Police Department Calls

Priority Calls

	1	2
2011	308	4,326
2012	477	4,916
2013	584	5,214
2014	686	5,931
2015	710	6,698

2011
65,364

2012
66,026

2013
68,208

Total Calls

2014
69,127

2015
72,909

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

Public Art

Public Art Fund

The Public Art Fund is part of the City of Greeley's capital improvement plan. 2015 projects included: Triangle Median on 23rd Avenue and 10th Street which added artistic hardscaping and sculpture, Island Grove Playground Art, Paint the town murals, Uptown Trees adding sculptural trees to the 8th Avenue corridor, and Phase III of the Centennial Village Art Fence adding visual representation of Greeley's history to the north side of Centennial Village.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 1,180,746	\$ 1,180,746	
Revenue			
Public Art	425,155	404,581	(20,574)
Total Revenue	425,155	404,581	(20,574)
Expenditures			
Public Art	606,118	338,376	(267,742)
Total Expenditures	606,118	338,376	(267,742)
Ending Fund Balance	\$ 999,783	\$ 1,246,951	

SAFETY

In The Community

211 presentations to classes by School Resource Officers
673 opportunities to educate the public

Business Watch programs - 50

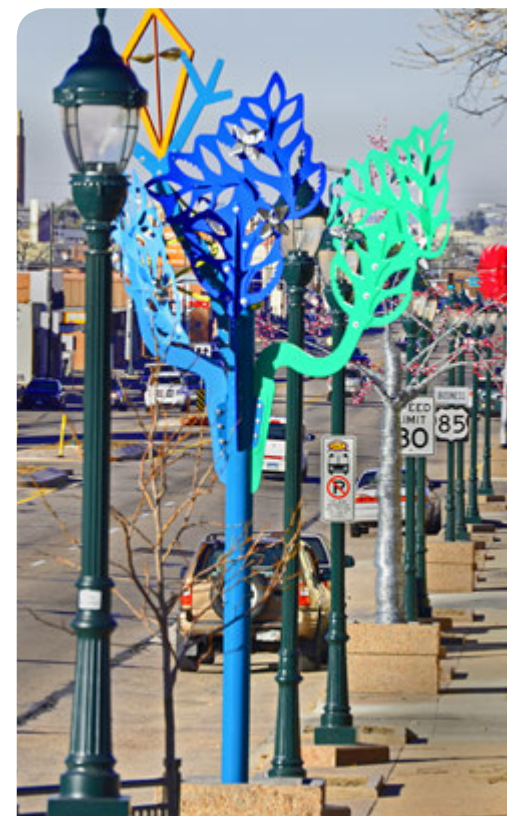
Neighborhood Watch Programs - 116

Operation Stay Safe properties/units registered - 5,547

Response to emergency EMS service calls – Paging tone to wheel stop
72.1% within 5 minutes

Average response time to EMS incidents: 4 min 20 sec

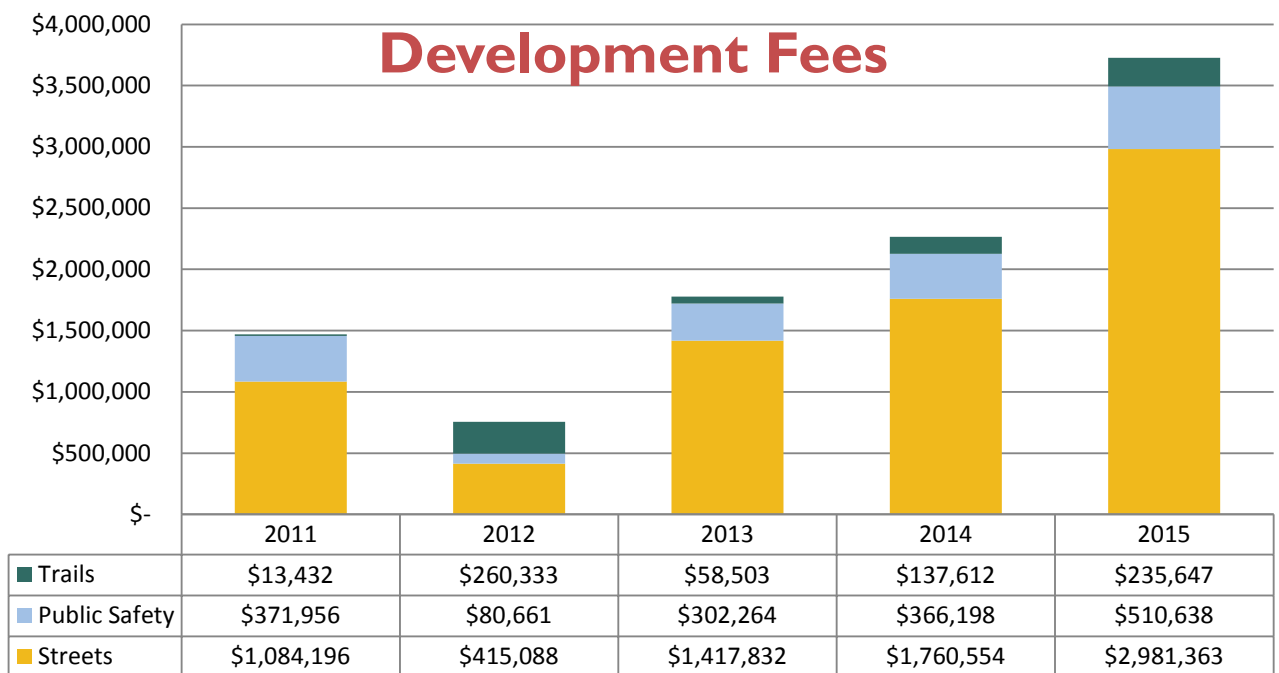
Average response time to Fire incidents: 5 min 39 sec



Development Funds

Development Fees are imposed by the city for the impact new development has on city infrastructure. Development fees are used to fund projects that develop and improve parks, trails, streets, police, and fire. Projects funded in 2015 include improvements on 20th Street at 71st to 74th Avenue, 59th Avenue: 20th Street to Hwy 34 Bypass, and Broadview Acres Trail. Park Development Fees are reported in the Quality of Life Fund.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 5,414,827	\$5,414,827	
Revenue			
Trails	22,020	235,647	213,627
Public Safety	194,124	522,853	328,729
Streets	7,106,001	6,848,823	(257,178)
Total Revenue	7,322,145	7,607,322	(285,177)
Expenditures			
Trails	83,127	18,438	(64,689)
Public Safety	201,130	145,609	(55,521)
Streets	8,141,587	4,019,948	(4,121,639)
Total Expenditures	8,425,844	4,183,995	(4,241,849)
Committed Fund Balance	-	4,199,848	4,199,848
Ending Fund Balance	\$ 4,311,128	\$ 4,638,306	



Food Tax Fund

Food tax is sales tax collected on the purchase of food and is used to fund a capital maintenance program for the repair of streets, buildings, parks, and other capital assets. The revenue from the tax on food sales is designated and is not used for municipal operations. The city food sales tax rate is at 3.46% with 86.7% of the tax going to the food tax fund. A total of \$6,474,734 was distributed to the food tax fund on a budget of \$6,348,883. Food Tax collections in 2015 increased by 8.5% from 2014.

Expenses were in the following areas for 2015 using the food tax fund:

- \$8.7 million in pavement maintenance projects
- \$1.7 million in facility maintenance projects
- \$1.5 million in park maintenance and improvement projects
- \$0.3 million in bike path repairs

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 3,676,021	\$ 3,676,021	
Revenue			
Transfer from General Fund	1,949,289	1,949,289	-
Transfer from Sales & Use	6,348,883	6,474,734	125,851
Transfer from Designated Revenue	265,105	208,200	(56,905)
Other	208,260	214,090	5,830
Total Revenue	8,771,537	8,846,313	74,776
Expenditures			
Capital Projects	12,445,521	11,235,862	(1,209,659)
Total Expenditures	12,445,521	11,235,862	(1,209,659)
Committed Fund Balance	-	1,160,621	1,160,621
Ending Fund Balance	\$ 2,037	\$ 125,851	

IMAGE

Transit & Transportation

Greeley-Evans Transit Fixed Route Ridership



90% of signal problem calls responded to in less than 30 minutes



Water Funds

The Water Department provides water to the citizens and industries of Greeley. This is water of a quality and quantity that meets all health and aesthetic criteria. The department is responsible for 467 miles of distribution lines and 69 million gallons of treated water storage reservoirs. Expenditures were expected to exceed revenues as fund balance is used to fund capital projects. Listed below is a summary of the budgeted capital expenditures in 2015:

- \$43.2 million for the construction of the northern segment of the Bellvue 60" transmission pipeline.
- \$6.5 million for the Water Acquisition Phase II.
- \$5.5 million for the Five Million Gallon Treated Water Reservoir near the Gold Hill Reservoir.
- \$20.4 million for 45 Water capital improvement projects.
- \$3.5 million for 15 Water treatment and supply capital projects.

Gallons of Treated Water



Water Funds

An overview of water revenues and expenditures is displayed in the table that follows. Total water revenues for 2015 closed the year at 83.2% of budget. 2015 revenues as compared to 2014 for Residential, Commercial, and Industrial rates increased by 4.9%, 7.5%, and 0.8% respectively. In 2015 total rate revenue is currently up 5.9% from 2014 and was budgeted to be up 6.9%. Expenditures closed the year at 55.3% of budget for 2015.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 67,488,383	\$ 67,488,383	
Revenue			
Operating	33,570,297	33,314,697	(255,600)
Development Fees	5,671,888	7,979,901	2,308,013
Other	25,035,225	12,069,097	(12,966,128)
Total Revenue	64,277,410	53,363,695	(10,913,715)
Expenditures			
Operating	36,051,654	33,383,563	(2,668,091)
Capital	79,119,506	30,362,189	(48,757,317)
Total Expenditures	115,171,160	63,745,752	(51,425,408)
Reserves	4,511,803	4,511,803	-
Committed Fund Balance	-	11,376,809	11,376,809
Ending Fund Balance	\$ 12,082,830	\$ 41,217,714	

Sewer Funds

The Sewer Department collects water-borne waste from residences and businesses. This in turn provides treatment and an environmentally safe release of waste collected. The Sewer Department also continues to rehabilitate dated sewer collection segments throughout the City .

Sewer projects for 2015 included \$6.3 million for the North Greeley Sewer Phase II, \$3.2 million in projects at the Water Pollution Control Facility, and \$1 million in Lift Station upgrades, expansions, and rehabilitations. Sewer debt of \$6 million was issued in May 2015 to fund Sewer capital projects.

Below is a summary of Sewer revenues and expenditures. Residential, Commercial, and Industrial revenues were higher by 2.6%, 1.0%, and 2.0% for 2015 as compared to 2014.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 8,861,569	\$ 8,861,569	
Revenue			
Operating	9,349,169	9,194,473	(154,696)
Development Fees	2,729,300	3,810,853	1,081,553
Bond Proceeds	6,000,000	6,000,000	-
Other	198,493	382,019	183,526
Total Revenue	18,276,962	19,387,345	1,110,383
Expenditures			
Operating	8,963,921	8,399,140	(564,781)
Capital	14,199,751	5,279,604	(8,920,147)
Total Expenditures	23,163,672	13,678,744	(9,484,928)
Reserves	1,439,447	1,439,447	-
Committed Fund Balance	-	1,547,405	1,547,405
Ending Fund Balance	\$ 2,535,412	\$ 11,583,318	

**Gallons
of Sewer
Treated**



2011	2,906,000
2012	2,713,000
2013	2,746,000
2014	2,866,000
2015	2,910,000

Stormwater Funds

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

Capital projects in 2015 included:

- \$2,655,806 for 27th Avenue Storm Drain Improvements
- \$200,000 Poudre River Flood Reduction Feasibility Study
- \$300,000 for the Downtown Master Plan Update
- \$220,000 for Sunrise Neighborhood Drainage Improvements

A brief summary of Stormwater revenue and expenditures are shown in the table that follows. 2015 operating revenue increased by 7.5% and Development Fee revenue increased by 33% from 2014. Stormwater debt of \$8 million was issued in July to fund Stormwater capital projects.

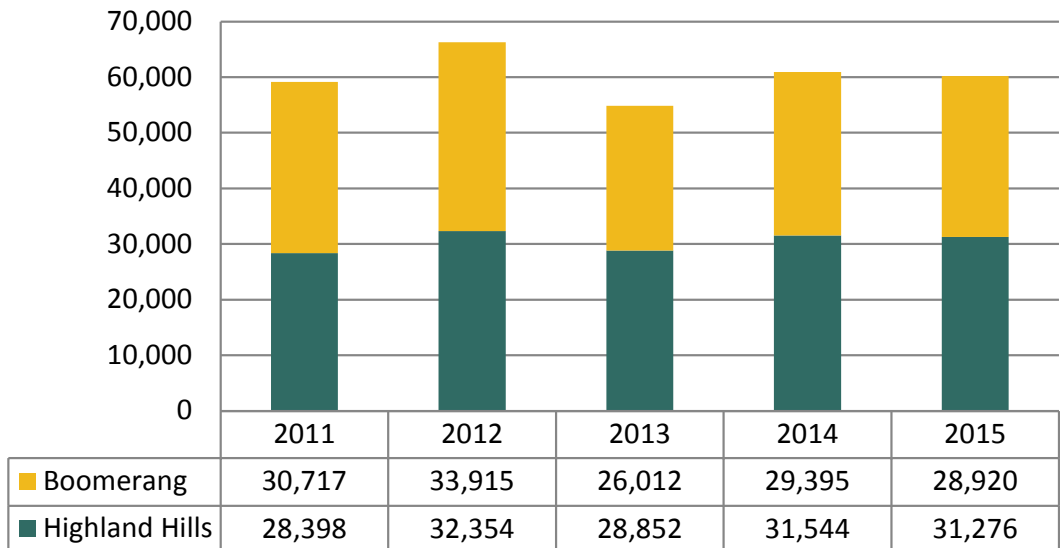
Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$5,078,984	\$5,078,984	
Revenue			
Operating	4,380,900	4,447,933	67,033
Development Fees	173,400	355,938	182,538
Bond Proceeds	8,000,000	8,000,000	-
Other	282,127	213,301	(68,826)
Total Revenue	12,836,427	16,746,388	8,691,356
Expenditures			
Operating	3,397,791	3,605,976	208,185
Capital	4,939,377	2,432,976	(2,506,401)
Total Expenditures	8,337,168	6,038,952	(2,298,216)
Reserves	555,381	555,381	-
Committed Fund Balance	-	1,147,184	1,147,184
Ending Fund Balance	\$ 9,022,862	\$ 11,541,310	

Golf Fund

Highland Hills and Boomerang Links Golf Courses provide the golf enthusiast two choices of well-maintained and aesthetically pleasing locations to enjoy their favorite sport. Both have club houses, concessions, and pro shops which offer merchandise as well as golf instruction from professional staff. Golf cart and equipment rentals are also available. The total number of rounds continues to be steady at around 60,000 over the last 5 years.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ (291)	\$ (291)	
Revenue			
Charges for Services	1,561,164	1,732,188	171,024
Other	494,942	412,591	(82,351)
Total Revenue	2,056,106	2,144,779	88,673
Expenditures			
Operating	2,320,217	2,203,859	(116,358)
Capital	14,500	14,500	-
Total Expenditures	2,334,717	2,218,359	(116,358)
Ending Fund Balance	\$ (278,902)	\$ (73,871)	

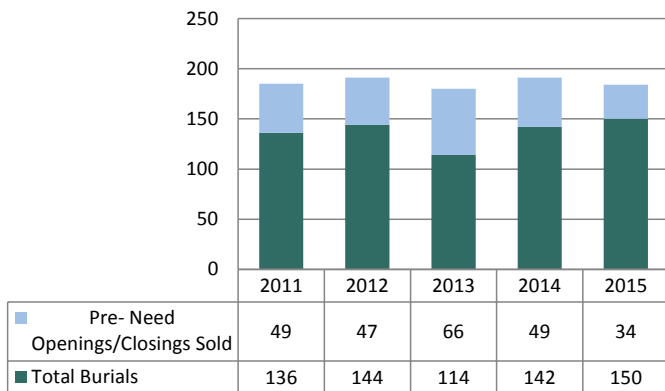
Golf Rounds



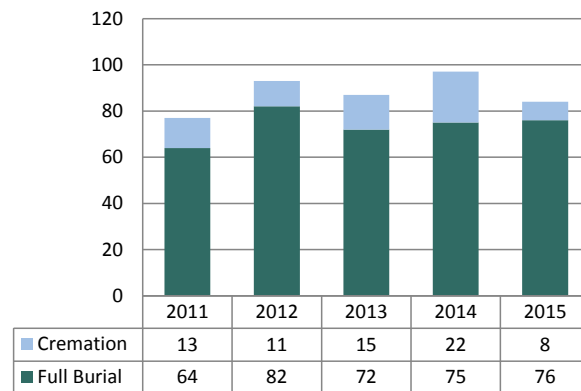
Cemetery Fund

The Linn Grove Cemetery meets the community's needs for pre-planning and final disposition of its deceased. This includes sales and services and maintaining the grounds, facilities, and equipment at Linn Grove Cemetery. The cemetery's services continue to be consistently used as shown below.

Plots Sold vs Burials



Cremation vs Buried



Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 133,199	\$ 133,199	
Revenue			
Charges for Services	246,270	246,270	-
Other	297,029	256,310	(40,719)
Total Revenue	543,299	502,580	40,719
Expenditures			
Operating	529,849	477,287	(52,562)
Capital	32,600	23,484	(9,116)
Total Expenditures	562,449	500,771	(61,678)
Ending Fund Balance	\$ 114,049	\$ 135,008	

Insurance Funds

The City's Workers' Compensation, General Liability and Health Funds are three of seven Internal Service Funds. The following table provides the beginning fund balances, revenues, expenditures and ending fund balances for each:

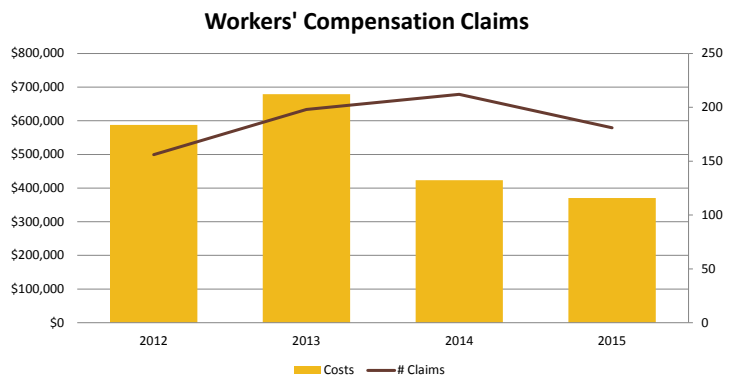
Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 6,801,081	\$ 6,801,081	
Revenue			
Health	12,584,444	12,302,074	(282,370)
Workman's Comp	1,773,157	2,080,789	307,632
Liability	824,139	906,861	82,722
Total Revenue	15,181,740	15,289,724	107,984
Expenditures			
Health	13,264,050	10,898,049	(2,366,001)
Workman's Comp	2,005,723	1,513,305	(492,418)
Liability	1,268,951	1,390,794	121,843
Total Expenditures	16,538,724	13,802,148	(2,736,576)
Ending Fund Balance	\$ 5,444,097	\$ 8,288,657	

The reserves in each fund are sufficient to cover emergency needs or claims in excess of projections. Reserves are evaluated on an annual basis and adjustments are made to determine if premium levels or charges back to departments should be adjusted.

Highlights

Worker's Compensation:

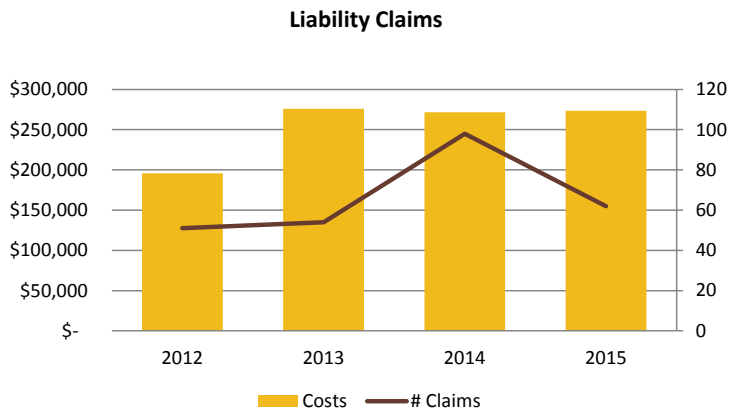
- 2016 – Experience Modification Factor calculated by insurance carrier reduced from .77 to .74 due to claims experience (a rating less than 1.00 indicates losses were better than expected for the previous three year rating period).



Insurance Funds

General Liability:

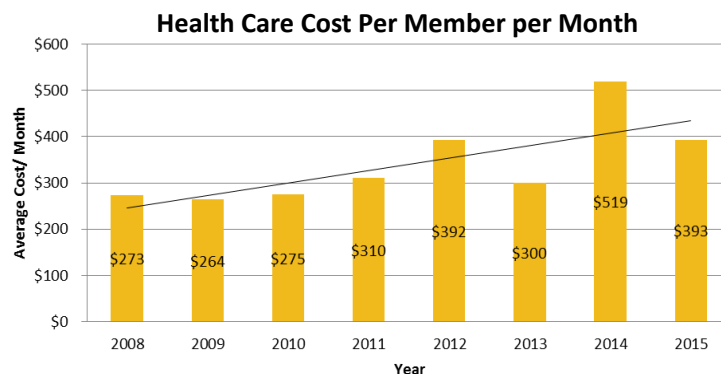
The City retains a \$5,000,000 excess insurance policy with a \$500,000 retention/deductible per occurrence.



Number of claims filed against the City decreased in 2015 while cost of claims remained steady. Number of claims declined in all categories except vehicle related which increased from 22 to 30. A partial explanation for this is the 15% increase in miles driven during the year which increased the exposure and potential for vehicle accidents. Reasons for the decrease in number of claims in all other categories varied with the most significant decline in the area of Water Distribution due to a reduced number of large projects in 2015. Costs did not decrease correspondingly and is attributable to one \$120,000 settlement for a vehicle accident claim incurred in 2013 but paid in 2015.

Health Fund:

2016 – Increased health premiums an average of 6.5%



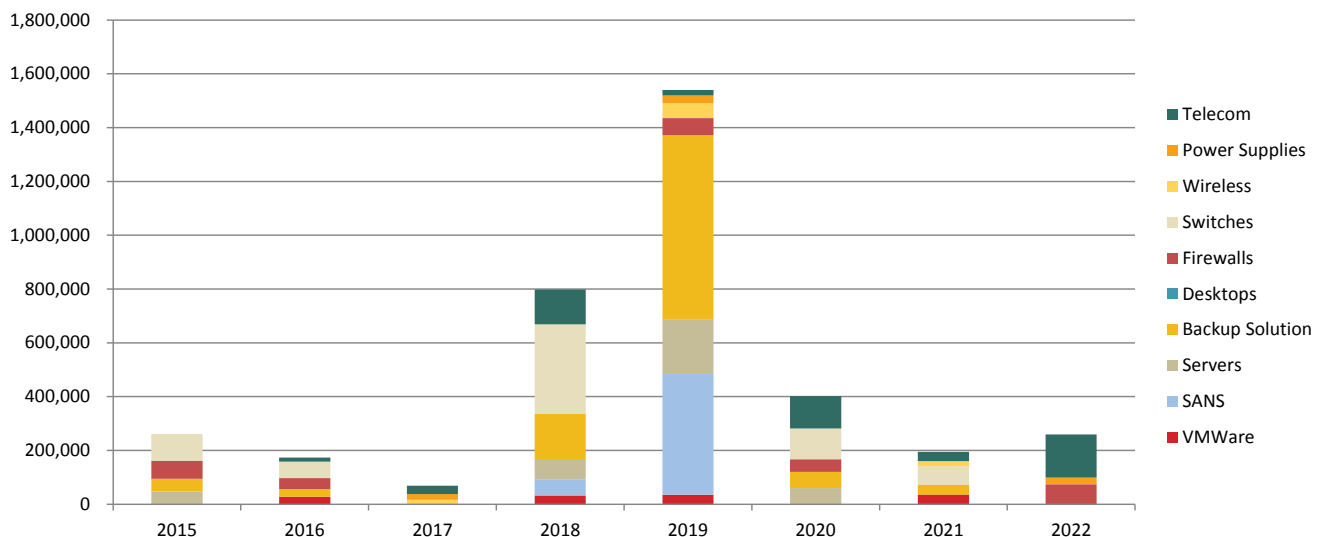
Health Fund costs include health, dental, vision, wellness (including Employee Wellness Center), and administrative expenses. In 2015 health and prescription claims comprised 79% of total fund costs. Nationally health care costs continue to increase 9-10%, our plan per member per month cost of \$393 was a marked decrease from 2014. The most notable contributing factor to a decrease in costs was in catastrophic claims (claims greater than \$50,000). Claims in this category declined by 15.6% but were the largest contributor to cost increases in 2014. In short, it wasn't so much that 2015 was a "good" year in terms of claims experience but rather that 2014 was an unusually "bad" year. Thus, efforts to control health care costs continue in earnest and include: a plan structure encouraging employees to participate in lower cost networks; modifying premium structure to encourage enrollment in the consumer-directed health plan; incentivizing use of lower cost generic drugs; an aggressive disease management program; an on-site Employee Wellness Center benefit for employees and dependents; and expanded health coaching services (registered dietician, tobacco cessation, exercise, and behavioral health).

Information Technology Fund

In 2015 the City maintained a long range replacement plan for the City's Information Technology infrastructure. The City maintains 15 physical servers, 60 virtual servers, over 900 desktop computers, and more than 120 network switches, routers and firewalls. All of this equipment must be maintained and replaced on a schedule. This work includes not only hardware but also software changes.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 1,523,599	\$ 1,523,599	
Revenue			
Data Processing Services	4,098,515	4,102,693	4,178
Transfer from General Fund	800,000	800,000	-
Total Revenue	4,898,515	4,902,693	4,178
Expenditures			
Operating	3,863,036	3,512,861	(350,175)
Capital	235,479	135,146	(100,333)
Total Expenditures	4,098,515	3,648,007	(450,508)
Committed Fund Balance	-	1,115,658	1,115,658
Ending Fund Balance	\$ 2,323,599	\$ 1,662,627	

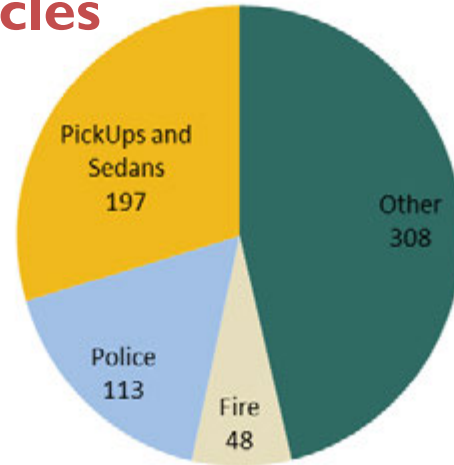
As the table above indicates, the Information Technology Fund closed with a fund balance of \$1,662,627. This in combination with the 2016 and 2017 fees charged to departments, will ensure that we can replace hardware as scheduled through 2019.



Fleet Maintenance & Replacement Funds

Number of Vehicles

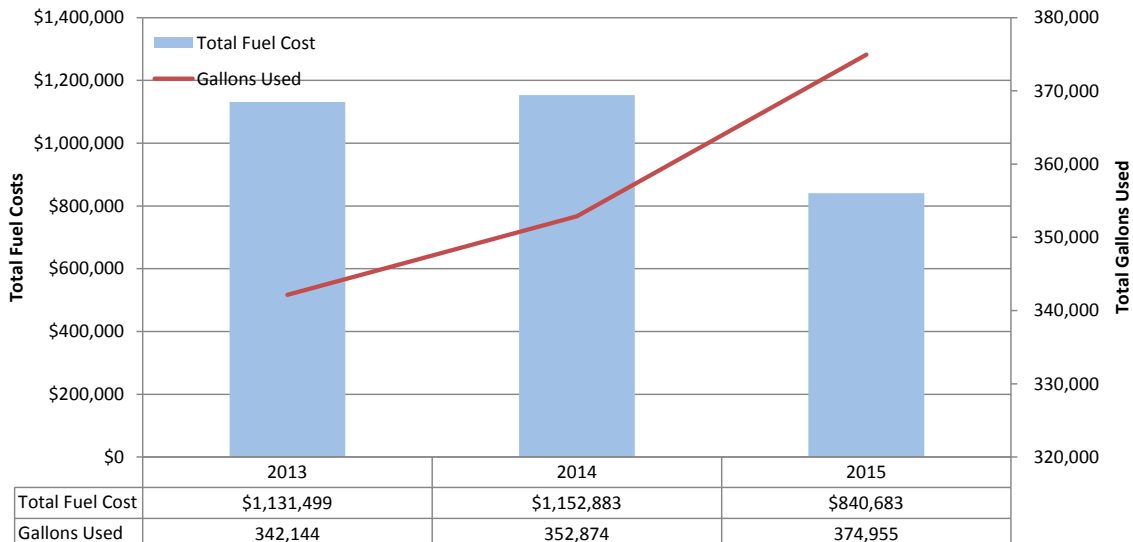
The City maintains 700 vehicles. The City maintains everything from fire pumpers, police patrol cars, snowplows and dumpsters, transit buses and pickups and sedans. In 2015 a total of \$1,468,385 was spent to replace vehicles.



To pay for the fuel, maintenance and future replacement of the vehicles, each vehicle is charged a fee based on use and life of the vehicle. This money goes into a fund to pay all costs. A cash reserve is generated to meet the needs of future replacement. The City uses both cash and debt funding to purchase vehicles. The average life of all vehicles, combined, is 10 years.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 2,071,338	\$ 2,071,338	
Revenue			
Maintenance	3,013,907	2,389,393	(624,514)
Replacement	2,252,071	2,357,472	105,401
Total Revenue	5,265,978	4,746,865	(519,113)
Expenditures			
Maintenance	3,009,907	2,309,723	(700,184)
Replacement	3,465,974	3,566,675	100,701
Total Expenditures	6,475,881	5,876,398	(599,483)
Committed Fund Balance	-	92,267	92,267
Ending Fund Balance	\$ 861,435	\$ 849,538	

The number of gallons and the total fuel cost as well as the average fuel prices over time are as follows:

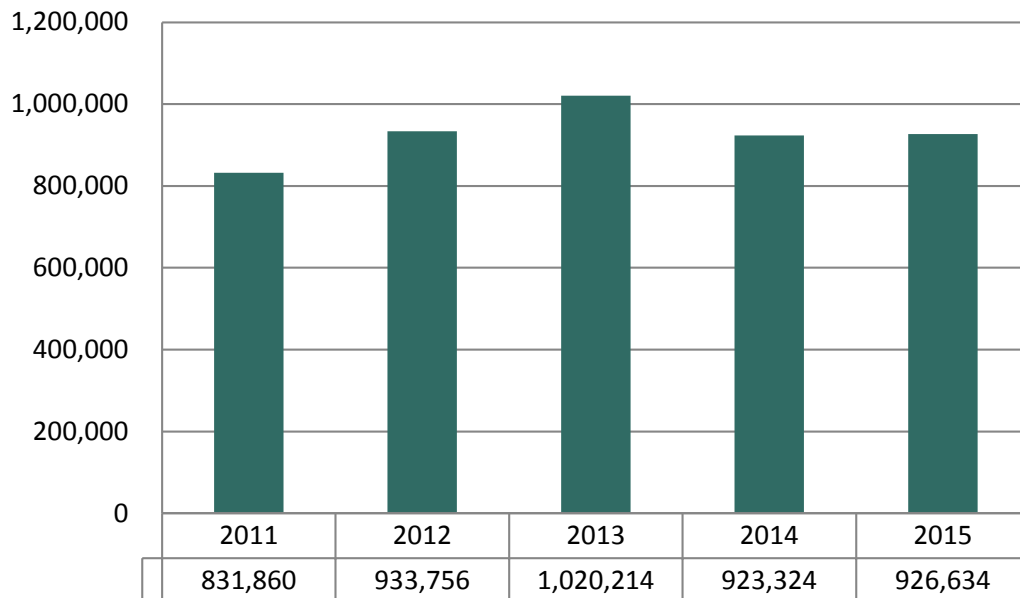


Special Funds

Special Funds include the Conservation Trust, Museum, Senior Citizen, Senior Center Clubs, and Community Memorial Funds.

Description	2015 Budget	2015 Actual	Variance
Beginning Fund Balance	\$ 817,775	\$ 817,775	
Revenue			
Operating	969,221	982,139	12,918
Total Revenue	969,221	982,139	12,918
Expenditures			
Operating	1,233,795	1,128,321	(105,474)
Total Expenditures	1,233,795	1,128,321	(105,474)
Ending Fund Balance	\$ 553,201	\$ 671,593	

Conservation Trust Revenue



Investments

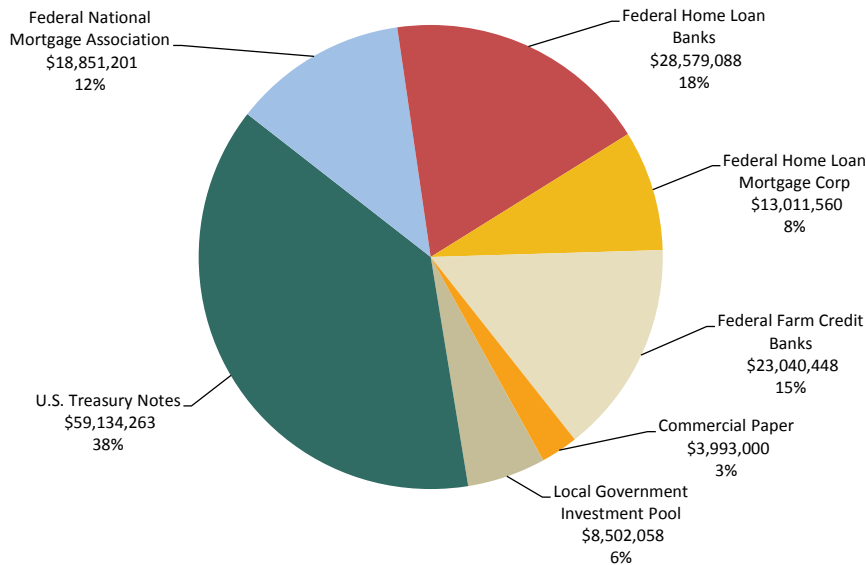
The City’s investment objectives are that funds will be invested in accordance with all applicable City policies and codes, Colorado Statutes and Federal regulations, and in a manner designed to accomplish the following objectives:

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



The City’s investment policy states that the performance benchmark is that the portfolio is compared to the average yield on the U.S. Treasury security which most closely corresponds to the portfolio’s weighted average effective maturity. At December 31, 2015 the City’s weighted average effective maturity was 1.21 years, book yield was .66% and the one year treasury rate was .65%.

Portfolio Allocation at December 31





Greeley City Council

Mayor Tom Norton

Rochelle Galindo

Randy Sleight

John Gates

Michael Finn

Sandi Elder

Robb Casseday

Greeley City Manager

Roy H. Otto

The 2015 End of Year Report was prepared by

Robert Miller, Budget Manager

Cathy Kiriakos, Financial Analyst

Communications & Engagement Office

Many thanks to all City of Greeley staff

who helped make this report possible.

We Aspire to be a City Achieving Community Excellence

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