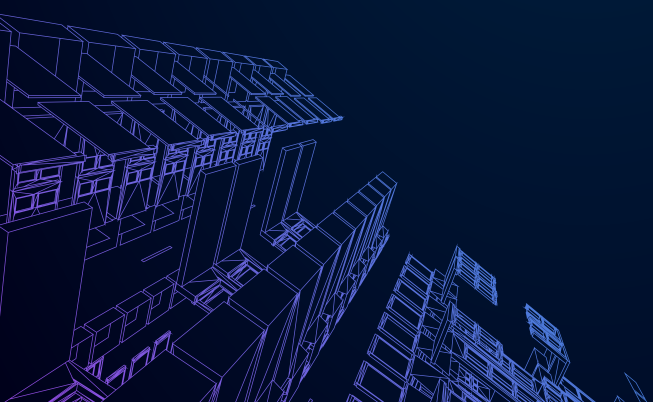




2018

End of Year

REPORT



CITY COUNCIL

PRIORITIES & OBJECTIVES



Economic Health & Development

Foster and maintain public and private investment in business development.

- Engaged Business & Industry Relationships / Economic Initiatives / Active Support of Business Development



Safety

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



Image

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



Infrastructure & Growth

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

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.

Accountability

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

Integrity

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

Stewardship

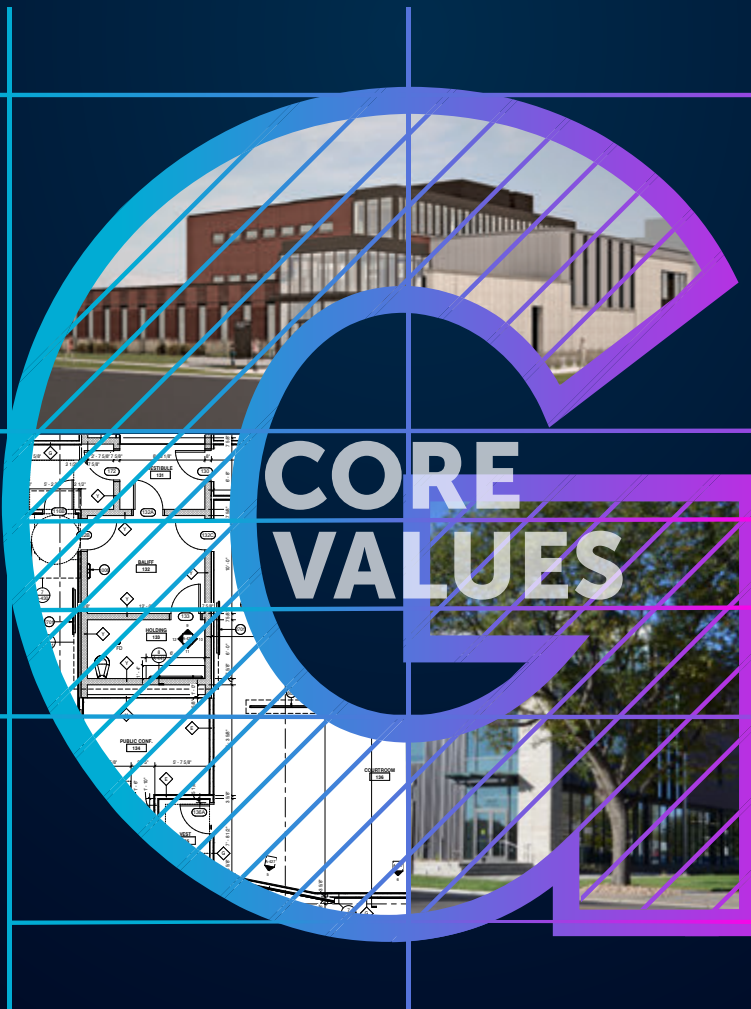
We commit to the efficient and effective use of the resources we are provided. We will leave it better than we found it.

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.

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.



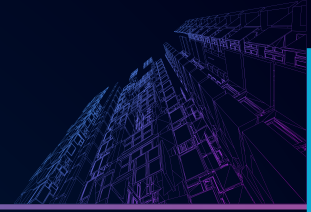
CORE VALUES

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EXECUTIVE SUMMARY



The City of Greeley finished 2018 in a strong financial position due to a robust local economy and the prudent stewardship of resources.

One of the most meaningful indications of positive financial performance was a 56% 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 an \$88 million fund balance and actually ended the year with \$138 million. This is due primarily to \$158 million expenditure savings related to capital projects, offset by bond proceeds that were budgeted as resources for the Windy Gap Firming project but not yet necessary. 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 20th, 2019. Final numbers will not be available until June of 2019 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 2018. The end of year report will provide additional detail on specific fund resources and expenditures.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 165,547,310	\$ 165,547,310	
Resources			
Charges for Services Provided by the City	\$ 106,720,817	\$ 112,456,059	\$ 5,735,242
Court Fines & Forfeits	\$ 2,330,100	\$ 2,282,334	\$ (47,766)
Federal, State & County Funding, FTA ¹ , HUTF ² , Severance Taxes, Outside Agencies	\$ 27,827,341	\$ 23,223,901	\$ (4,603,440)
Licenses & Building Permits	\$ 2,263,890	\$ 3,594,644	\$ 1,330,754
Oil Royalties, Interest Earnings, Rents, Sale of Assets, & Reimbursements	\$ 9,151,367	\$ 18,875,201	\$ 9,723,834
Taxes: Sales, Use, Auto, Building, General, Property & Audits	\$ 98,527,315	\$ 101,499,089	\$ 2,971,774
Bond & Lease Proceeds	\$ 84,712,167	\$ 57,257,391	\$ (27,454,776)
Transfers In From Other Funds	\$ 167,304,901	\$ 164,662,508	\$ (2,642,393)
Total Revenue	\$ 498,837,898	\$ 483,851,127	\$ (14,986,771)
Expenditures			
Employee Salaries & Benefits	\$ 87,239,466	\$ 82,343,645	\$ 4,895,821
Capital Investments in Buildings, Streets, Equipment, Vehicles & Hardware	\$ 229,664,255	\$ 91,727,361	\$ 137,936,894
Debt Payments on Loans & Leases	\$ 19,012,734	\$ 18,042,602	\$ 970,132
Fixed Charges: Health Claims, Liability Claims, Vehicle Replacement & IT Charges	\$ 33,226,888	\$ 29,700,308	\$ 3,526,580
Purchased Services: Electricity, Heating, Professional Services & Training	\$ 27,522,346	\$ 21,092,620	\$ 6,429,726
Supplies, Fuel & Small Items of Equipment	\$ 12,177,586	\$ 10,510,402	\$ 1,667,184
Transfers Out To Other Funds	\$ 167,304,901	\$ 164,662,508	\$ 2,642,393
Total Expenditures	\$ 576,148,176	\$ 418,079,446	\$ 158,068,730
Committed Fund Balance	\$ -	\$ 93,419,949	
Ending Fund Balance	\$ 88,237,032	\$ 137,899,042	

¹ Federal Transit Administration (FTA)

² Highway User Tax Fund (HUTF)

The City invested significant resources in projects that directly impact the community:

Bellvue Plant Replacement.....	\$14,770,454
Construction of City Hall: Phase I.....	\$10,939,367
Street Maintenance.....	\$10,422,807
71st Avenue Road Widening.....	\$6,773,093
27th Avenue Storm Drain Improvements.....	\$3,900,134
Milton Seaman Permitting.....	\$3,555,195
Compressed Natural Gas Buses.....	\$2,202,108
10th Street Access: Phase 2.....	\$2,119,593

EXECUTIVE SUMMARY

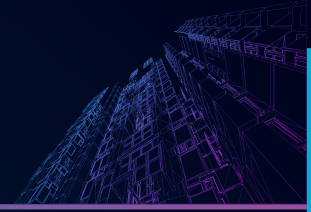
The City received over \$483 million in resources and spent over \$418 million in 2018. The revenues are designated across multiple funds and allow the City to provide operational services and complete capital projects. Shown below is a snapshot of major revenues the City has received as compared to 2017. Significant increases have occurred in 2018 and will be available to be allocated in the designated areas. Additional detail is contained throughout the report showing the impact of the changes in 2018 on individual funds as compared to the budget. The City is currently experiencing higher growth than expected, being driven in large part by growth in the oil and gas industries and new housing developments.

Sampling of High Performing Revenue Sources	2017 Actual	2018 Actual	Variance
Revenue			
Sales Tax	\$ 60,667,799	\$ 65,272,250	\$ 4,604,452
Water Rates - Residential	\$ 19,762,484	\$ 20,825,757	\$ 1,063,273
Property Tax	\$ 10,064,597	\$ 11,822,341	\$ 1,757,744
Development Fees	\$ 6,369,268	\$ 16,243,255	\$ 9,873,987
Food Tax	\$ 8,638,828	\$ 9,078,705	\$ 439,876
Oil Royalties	\$ 1,006,809	\$ 7,644,047	\$ 6,637,239
Sewer Rates - Residential	\$ 6,736,407	\$ 6,925,612	\$ 189,205
Stormwater Rates - Residential	\$ 5,398,759	\$ 5,827,279	\$ 428,520
Auto Use Tax	\$ 4,595,943	\$ 5,457,505	\$ 861,563
Building Permits	\$ 2,161,809	\$ 5,258,781	\$ 3,096,971
Investment Interest	\$ 1,639,351	\$ 2,528,952	\$ 889,601
General Use Tax	\$ 2,665,277	\$ 3,355,002	\$ 689,725
TOTAL	\$ 129,707,330	\$ 160,239,486	\$ 30,532,156

The pages that follow are intended to highlight the City's 2018 revenue sources and service delivery with a financial emphasis. Therefore, it is organized by accounting fund that captures the operational excellence commitments to the citizens of Greeley.



2018 OVERVIEW



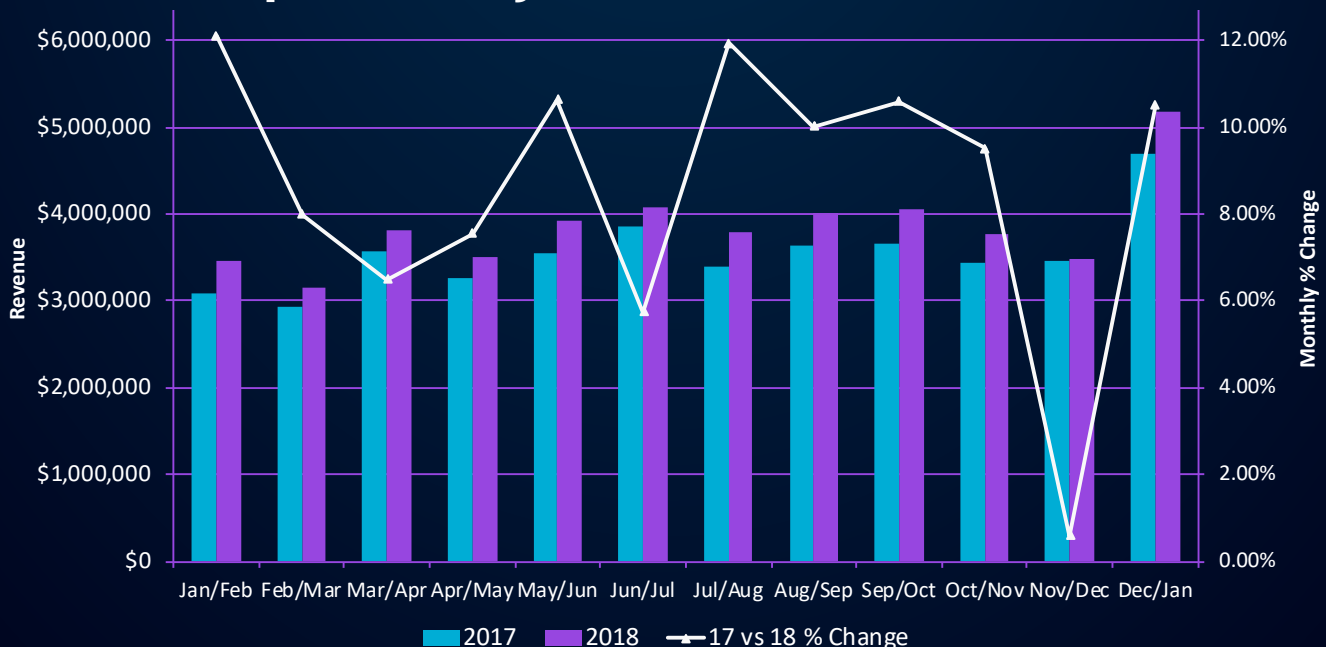
The City of Greeley's 2018 General Fund ended the year with many positive trends. Sales tax and use tax both exceeded the original budget, finishing the year 10.9% and 60.5% above budget, respectively. Sales tax revenue increased broadly across several categories (page 8). Use taxes exceeded original projections due to onetime general use taxes for oil and gas industries, significant increases in building use taxes, and better-than-expected growth in auto use taxes in 2018. Franchise fees were below budget by 5.1% due to lower energy production costs. Oil & Gas royalties accounted for \$3.1 million increase in revenues. The variance of \$1.5 million in Intergovernmental Revenue is driven by two compressed natural gas buses and paratransit bus not being purchased with grant funds in 2018. These buses will instead be purchased in 2019 with intergovernmental revenue of \$1.3 million.

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

General Fund Revenue by Source	2018 Original Budget	2018 Revised Budget	2018 Actual	Revised Budget Variance from Actual	% Above Revised Budget
Sales Tax	\$ 41,638,105	\$ 49,311,515	\$ 46,185,439	\$ (3,126,076)	-6.3%
Use Taxes	\$ 6,403,509	\$ 6,403,509	\$ 10,279,430	\$ 3,875,921	60.5%
Tax Penalties & Audits	\$ 345,509	\$ 345,509	\$ 468,494	\$ 122,985	35.6%
Franchise Fees & Telephone Tax	\$ 5,274,040	\$ 5,274,040	\$ 4,978,345	\$ (295,695)	-5.6%
Charges for Services	\$ 6,504,475	\$ 5,908,696	\$ 5,404,302	\$ (504,394)	-8.5%
Fines & Forfeits	\$ 2,166,100	\$ 2,166,100	\$ 2,101,944	\$ (64,156)	-3.0%
Permits & Licenses	\$ 2,026,300	\$ 2,026,300	\$ 3,302,621	\$ 1,276,321	63.0%
Property Taxes (Delinquent & Current Payments)	\$ 10,190,784	\$ 10,190,784	\$ 11,337,255	\$ 1,146,471	11.3%
Severance & Mineral LS	\$ 1,500,000	\$ 1,500,000	\$ 2,218,518	\$ 718,518	47.9%
Intergovernmental Revenue	\$ 5,221,280	\$ 7,892,970	\$ 6,347,047	\$ (1,545,923)	-19.6%
Transfers In from other Funds	\$ 5,951,047	\$ 5,981,233	\$ 5,422,917	\$ (558,316)	-9.3%
Rents/Royalties/Other Charges	\$ 1,718,018	\$ 5,940,993	\$ 9,804,381	\$ 3,863,388	65.0%
Grand Total	\$ 88,939,167	\$ 102,941,649	\$ 107,850,692	\$ 4,909,043	4.77%

The City of Greeley's General Fund sales tax revenue increased 8.6% from 2017 to 2018. Nearly every private industry category experienced sustained growth throughout the year excluding utilities. In 2018 a few categories saw rapid growth: motor vehicle and parts dealers experienced a 13.9% increase from 2017, clothing and accessories also grew at a pace of 13.7% year over year, and online shopping although smaller from a dollar contribution grew at 27.7%.

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

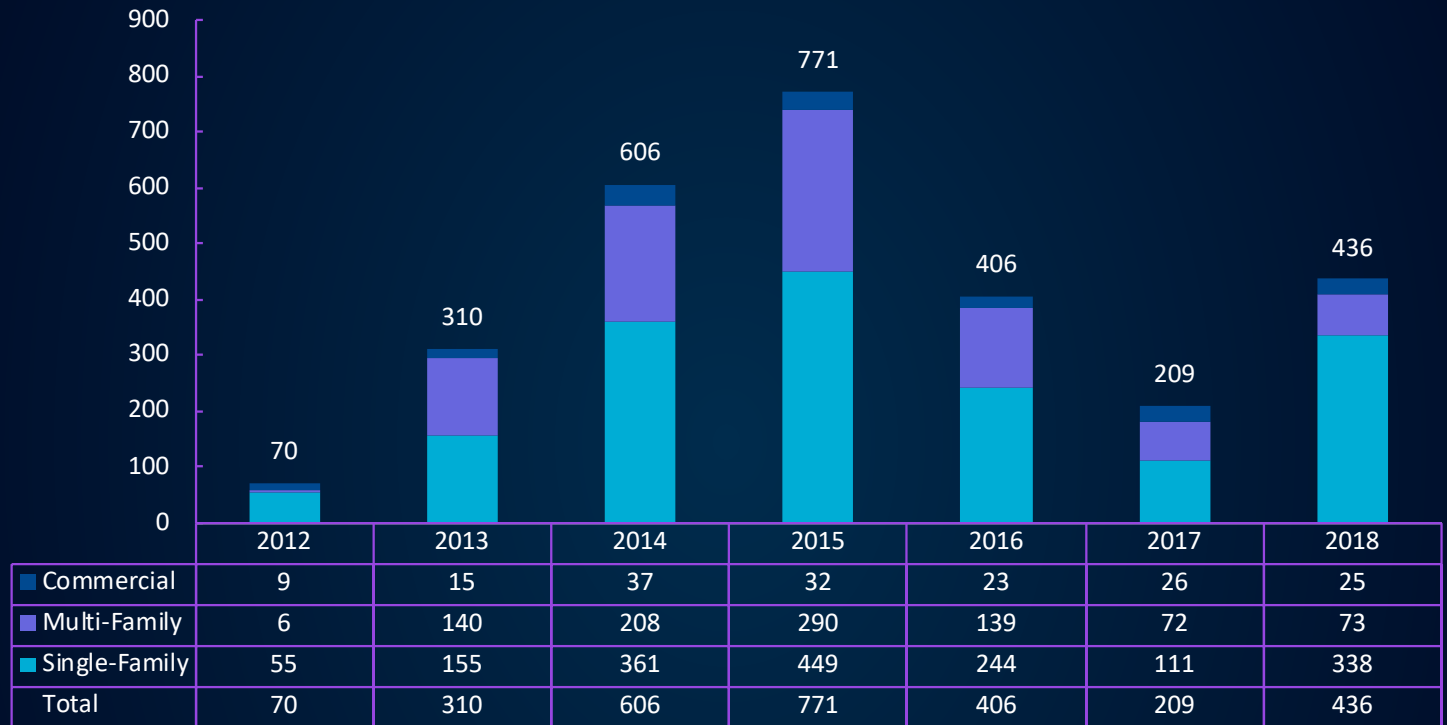


2018 OVERVIEW

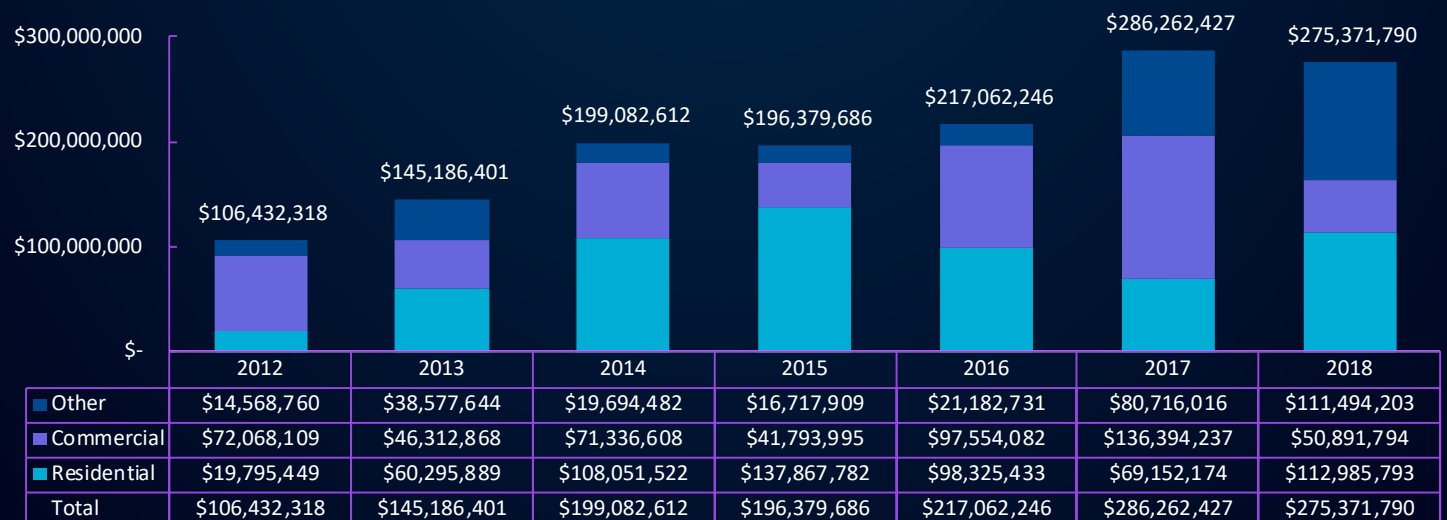
Building use, building permits, and plan check fee revenues are directly tied to local construction activity. The following graph illustrates the number of permits issued for new commercial, single-family, and multi-family developments. The total number of construction permits issued in Greeley for 2018 increased after experiencing declines for the prior two years. Single-Family permits increased from 111 permits in 2017 to 338 in 2018. Multi-family permits remained similar between years with 72 permits in 2017 and 73 in 2018. Likewise Commercial construction permits remained steady with 26 permits in 2017 and 25 in 2018.

There was a slight decline in total valuation of permits at \$10,890,637.

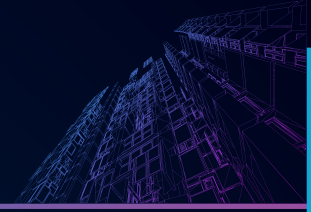
Building Permits Issued



Building Permit Valuation



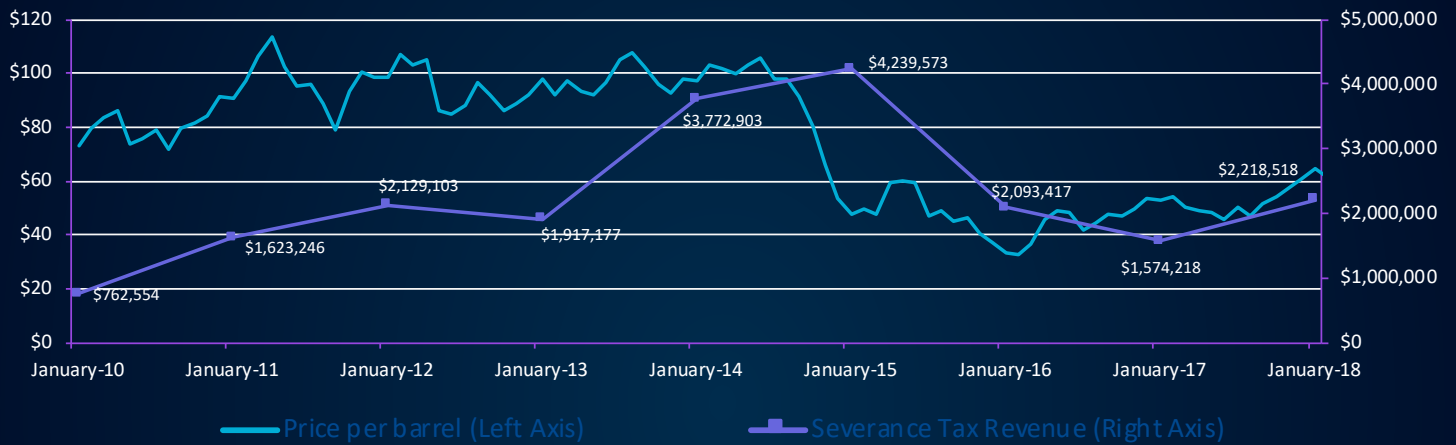
2018 OVERVIEW



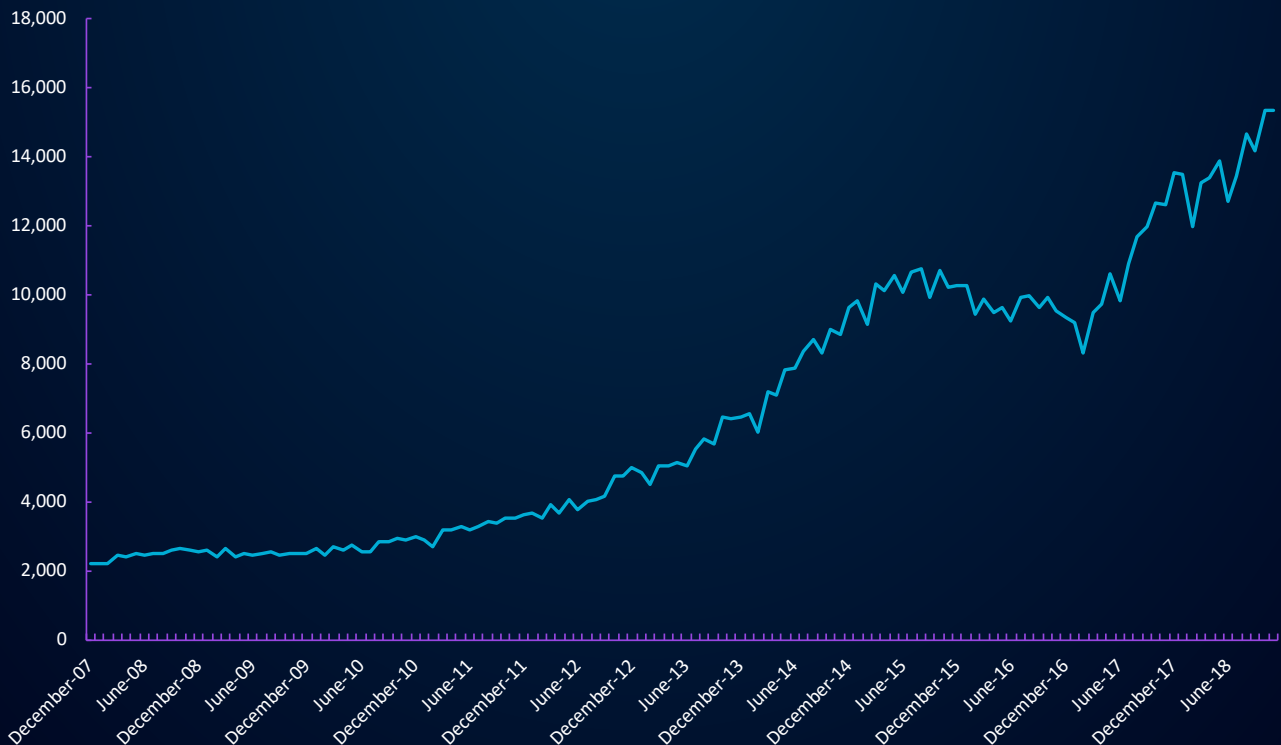
Oil prices declined steadily over the course of 2018, evidenced by the West Texas Intermediate Crude opening the year at a price of \$60.37 per barrel and finishing the year at \$45.15.¹ With the decreased price of crude oil, the production output in Colorado continued to rise in 2018, growing 13.5% from January to November.²

According to the US Federal Reserve, the unemployment rate for Weld County as of January 2018 was 3.1%. The county's unemployment rate in December was 3.5%. In comparison, the unemployment rate for Colorado and the US at year-end was 3.0% and 3.5%, respectively.³

West Texas Intermediate Crude Price per Barrel and Severance Tax Revenue



Colorado Field Production of Crude Oil (Thousand Barrels)



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=pets&s=mcrfpc01&f=>

³ Source: <https://fred.stlouisfed.org/series/COWELD3URN>

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.

Sales, building use, auto use, and general use tax revenues pay for over half of General Fund expenses.

The General Fund's end-of-year available fund balance is \$13.2 million. In the table below, the 2017 Revised Budget column uses the original operating budget for sales and use taxes for comparison.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 26,851,988	\$ 26,851,988	
Revenue			
Operating	\$ 102,941,649	\$ 107,850,692	\$ 4,909,043
Total Revenue	\$ 102,941,649	\$ 107,850,692	\$ 4,909,043
Expenditures			
Operating	\$ 110,433,516	\$ 100,677,173	\$ 9,756,343
Encumbrances & Commitments	\$ -	\$ 4,143,350	\$ (4,143,350)
Total Expenditures	\$ 110,433,516	\$ 104,820,523	\$ 5,612,993
General Fund Reserve			
Total Reserves	\$ 16,656,073	\$ 16,656,073	
Available Carry Over Fund Balance	\$ 2,704,048	\$ 13,226,084	

CITY COUNCIL

PRIORITIES & OBJECTIVES



Throughout the 2018 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.

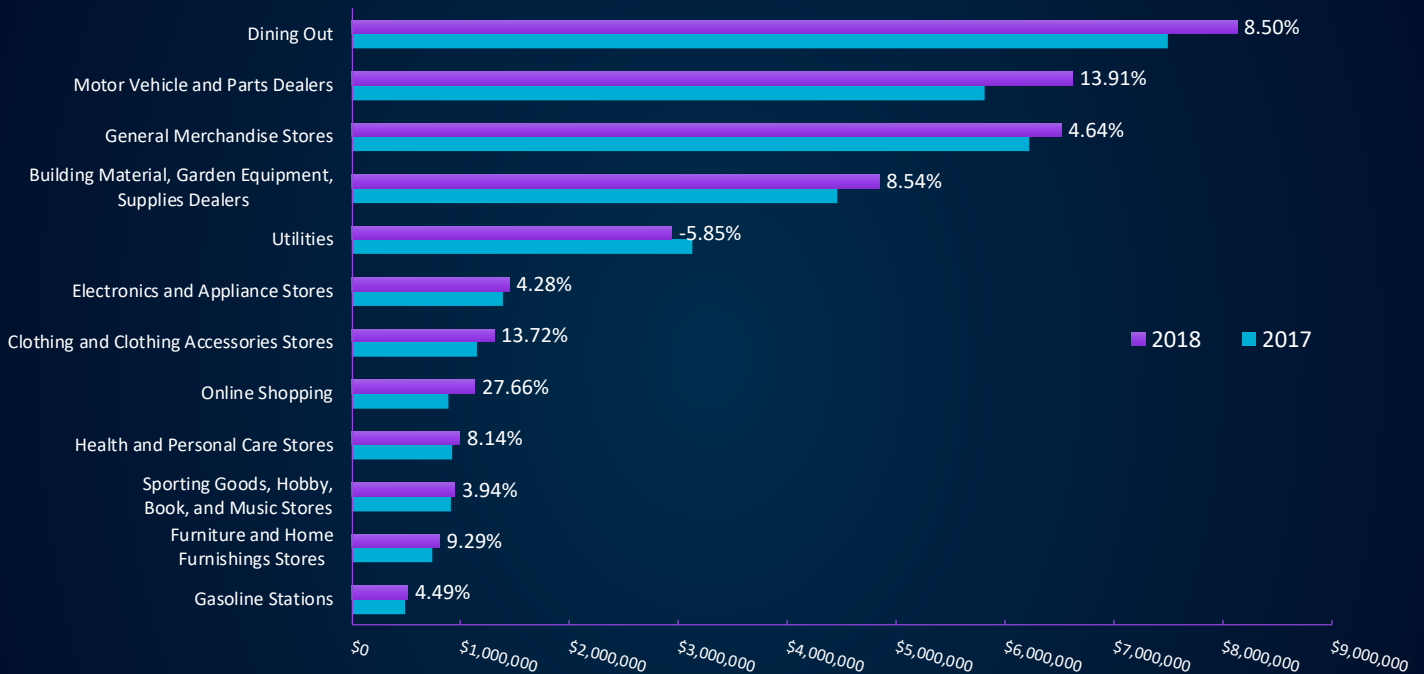
GENERAL FUND

Sales Tax

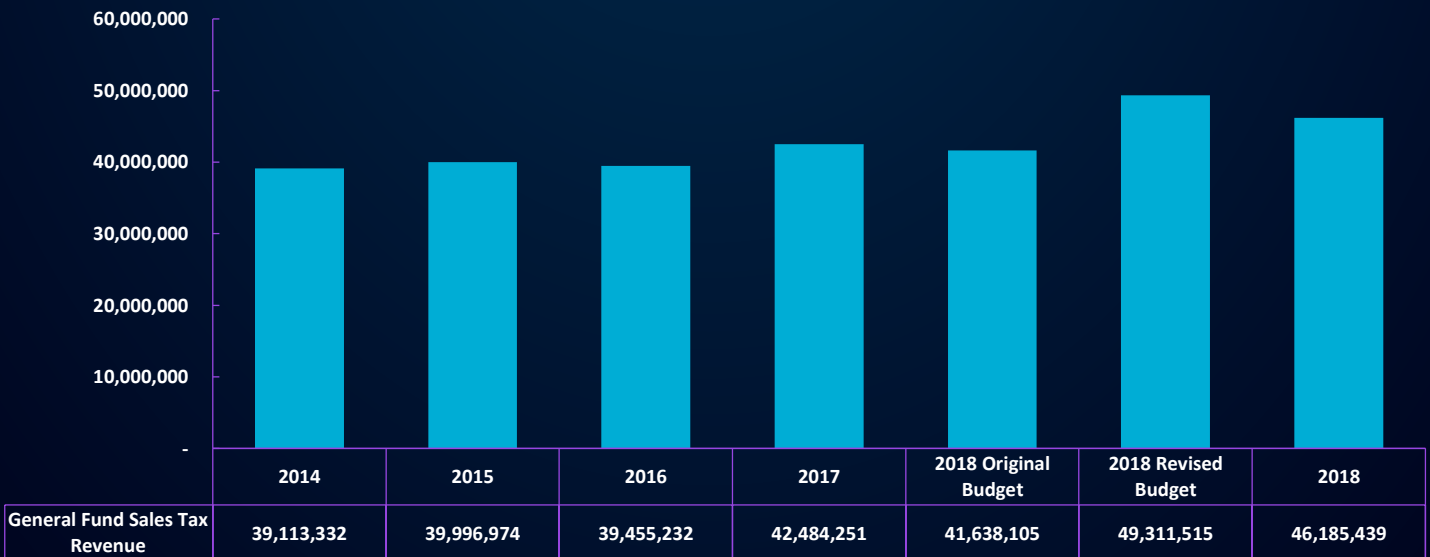
The City collects a 4.11% sales tax on the retail sale of various goods and commodities; the state's sales tax rate is 2.9%. City sales tax revenue is distributed to the Public Safety Fund (0.16%), Quality of Life Fund (0.30%), Keep Greeley Moving Fund (0.65%) and General Fund (3.0%). In 2015, the citizens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

General sales tax revenue increased 8.7% from 2017 to 2018 excluding Keep Greeley Moving), while food tax revenue increased by 5.1%. The graph below displays revenue from the major sales tax categories (excluding food tax).

Source of Retail Sales Tax Revenue



General Fund Share of Sales Tax Revenue



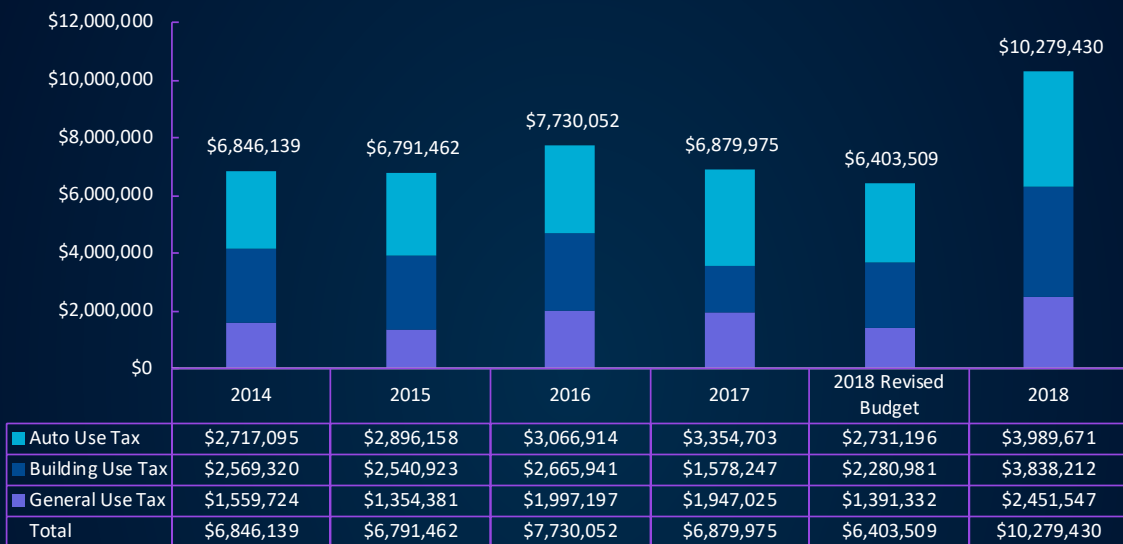
GENERAL FUND

Use Taxes

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 were \$3,399,455 (49%) above the revised 2018 budget.

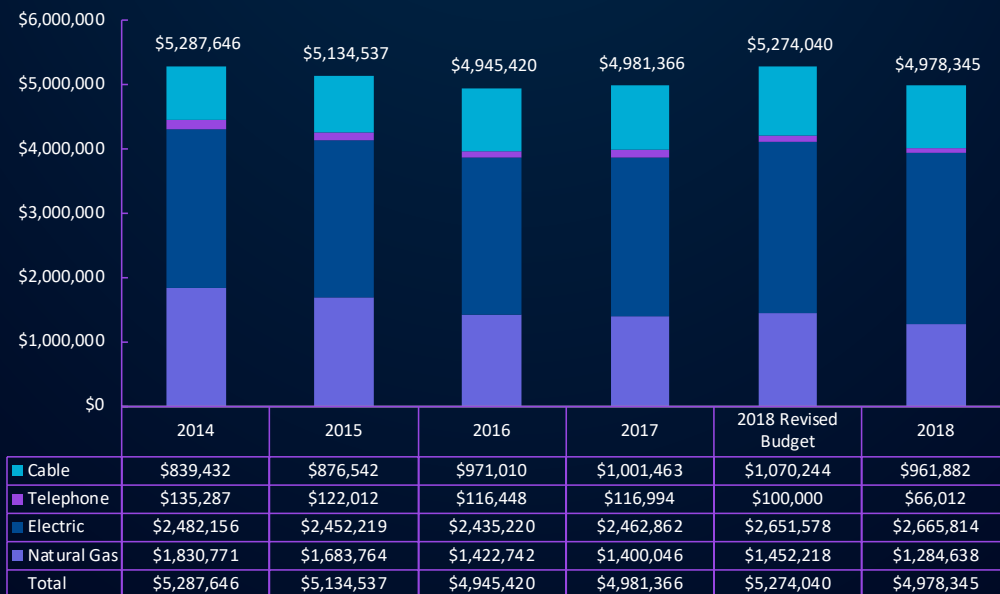
General use tax revenue increased 26% from 2017 to 2018.
 Building use tax revenue decreased 143% from 2017 to 2018.
 Auto use tax revenue increased 19% from 2017 to 2018.

General Fund Revenue Sources



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 2017 to 2018, electricity franchise fees increased 8.2%. Natural gas, cable, and telephone fees decreased 8.2%, 4.0%, 43.6%, respectively. Total franchise fees decreased slightly by 0.1% from 2017.



GENERAL FUND

Property Tax

The City levies property taxes based on Weld County's biennial property value appraisals. The mill levy for 2018 has remained at 11.274 mils. Property tax revenue in 2018 increased significantly as compared to 2017 (variance of 15.3%), exceeding budget by over 1 million dollars. The increase is caused by increases in property valuations and additional housing units from the last assessment.

Property Tax Revenue



Safety

New Building Permits

Number of new building permit plan reviews

2015
521

2016
302

2017
147

2018
438

PERCENT COMPLETED WITHIN 20 BUSINESS DAYS FOR NEW CONSTRUCTION

99%

99%

97%

87%

PERCENT COMPLETED WITHIN 10 BUSINESS DAYS FOR NEW CONSTRUCTION

81%

77%

76%

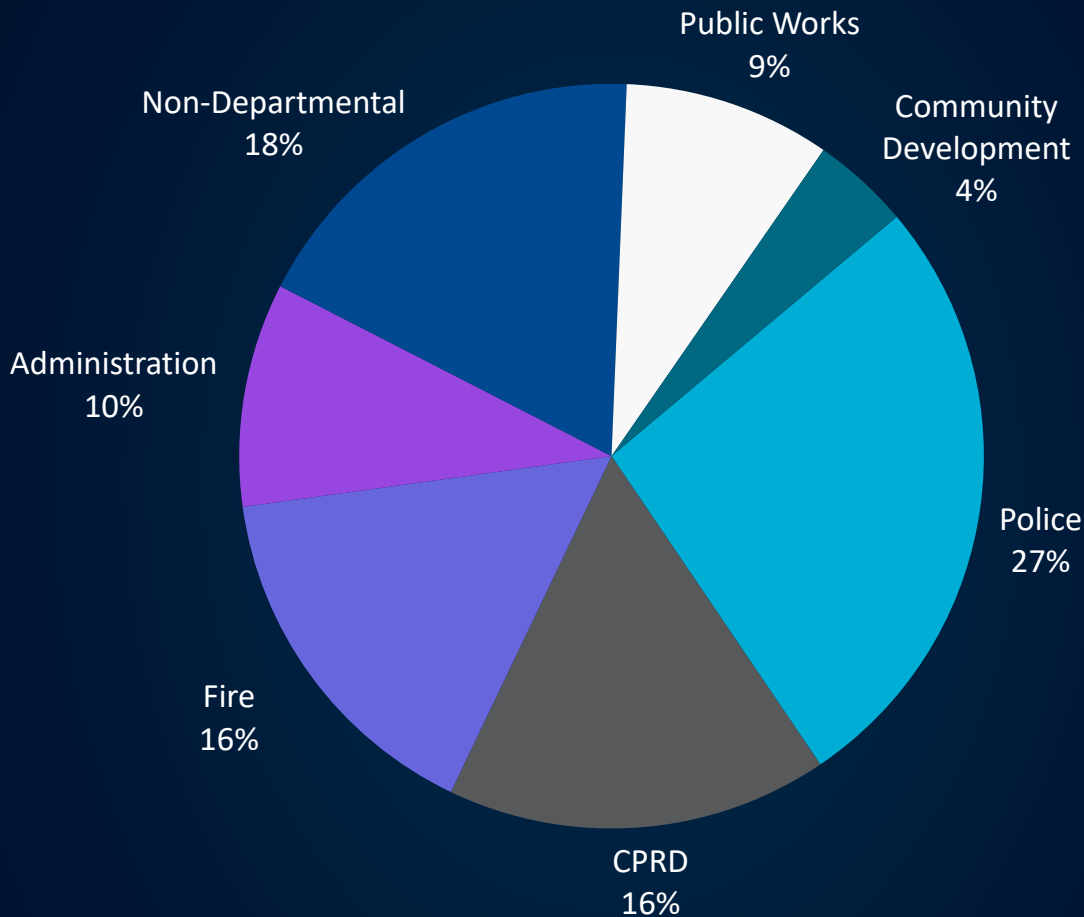
56%

GENERAL FUND

Expenditures

The General Fund is used to pay basic municipal services provided by the Culture, Parks, and Recreation Department; Police and Fire Department; Public Works, Community Development, and General Administration. Below is a summary of general fund expenditures by department (excluding transfers).

General Fund Expenditure by Department



General Fund Expenditures finished the year significantly below budget. Savings after encumbrances and commitments include \$239,107 in heating and electrical expenditures, \$1.2 million in transfers to support the Street and Roads Fund, and \$2.3 million in salaries and benefits. Capital savings of \$1.3 million are from 2 compressed natural gas buses to be purchased in 2019. The remaining variances are commitments and encumbrances that will be purchased in 2019.

Below is a table summarizing variances by expenditure categories.

General Fund Expenditures by Categories	Revised 2018 Budget	2018 Actual	Variance	% Below Budget	Encumbrances & Commitments
Salaries & Benefits	\$ 63,298,912	\$ 59,877,861	\$ 3,421,051	5.4%	\$ 1,095,973
Supplies & Services	\$ 24,112,743	\$ 21,177,330	\$ 2,935,413	12.2%	\$ 1,060,318
Capital Purchases	\$ 4,567,977	\$ 2,548,109	\$ 2,019,868	44.2%	\$ 1,987,059
Lease Payments	\$ 39,778	\$ 39,777	\$ 1	-	\$ -
Transfers Out To Other Funds	\$ 18,414,106	\$ 17,034,096	\$ 1,380,010	7.5%	\$ -
Grand Total	\$ 110,433,516	\$ 100,677,173	\$ 9,756,343	8.8%	\$ 4,143,350

KEEP GREELEY MOVING

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.

2018 projects included:

- \$11.2 million for pavement overlay, seal coat, patching, and striping.
- \$2.0 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 2018 revised budget by \$1.9 million. Capital project expenditures were under the 2018 budget by less than one percent.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 3,008,258	\$ 3,008,258	\$ -
Revenue			
Sales & Use Taxes	\$ 10,865,433	\$ 12,734,473	\$ 1,869,040
Transfer from Food Tax	\$ 2,800,000	\$ 2,800,000	\$ (0)
Interest Earnings	\$ -	\$ 103,378	\$ 103,378
Total Revenue	\$ 13,665,433	\$ 15,637,852	\$ 1,972,419
Expenditures			
Capital	\$ 13,233,683	\$ 12,482,978	\$ 750,705
Transfer to Road Development	\$ 3,600,000	\$ 3,600,000	\$ -
Total Expenditures	\$ 16,833,683	\$ 16,082,978	\$ 750,705
Committed Fund Balance	\$ -	\$ 601,123	\$ 601,123
Ending Fund Balance	\$ (159,992)	\$ 1,962,009	\$ 2,122,001



CONSTRUCTION UPDATES

City Center Phase I, Fire Station 1, & City Center North Remodel

The City completed construction of the new Fire Station 1 in 2017. City Center Phase I began construction in 2017 with a budget of \$21,179,335 and was completed in 2018. Funding for both projects comes from certificates of participation, transfers in from other funds, and a state energy and mineral impact grant. The remaining grant and PEG fund resources will be available in 2019. City Center North Remodel was funded using 2017 carryover monies. The remodel will continue into 2019.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 11,171,599	\$ 11,171,599	
Resources			
Transfers In PEG Funds	\$ 451,000	\$ 421,852	\$ (29,148)
State Energy & Mineral Impact Grant	\$ 778,173	\$ 778,173	\$ -
Transfer from General Fund	\$ 500,000	\$ 500,000	\$ -
Other	\$ -	\$ 88,094	\$ 88,094
Total Resources	\$ 1,729,173	\$ 1,788,119	\$ 58,946
Committed Resources	\$ -	\$ 29,148	\$ 29,148
Expenditures			
City Center Phase I	\$ 12,223,432	\$ 11,361,219	\$ (862,213)
Fire Station #1	\$ 84,136	\$ 63,775	\$ (20,361)
City Center North Remodel	\$ 500,000	\$ 47,647	\$ (452,353)
Total Expenditures	\$ 12,807,568	\$ 11,472,641	\$ (1,334,927)
Committed Fund Balance	\$ -	\$ 1,334,927	\$ 1,334,927
Ending Fund Balance	\$ 93,204	\$ 181,298	



Safety

In the Community

BUSINESS WATCH PROGRAMS	56
NEIGHBORHOOD WATCH PROGRAMS	126
OPERATION STAY SAFE PROPERTIES/UNITS REGISTERED	6,160
AVERAGE RESPONSE TIME FOR EMS INCIDENTS	5 MINUTES 44 SECONDS
AVERAGE RESPONSE TIME FOR FIRE INCIDENTS	5 MINUTES 20 SECONDS

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	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 233,166	\$ 233,166	
Revenue			
Highway User Tax Fund (HUTF)	\$ 2,200,000	\$ 2,250,658	\$ 50,658
Road & Bridge	\$ 800,000	\$ 987,498	\$ 187,498
General Fund	\$ 4,953,927	\$ 3,900,538	\$ (1,053,389)
Other	\$ 3,154,637	\$ 2,310,350	\$ (844,287)
Total Revenue	\$ 11,108,564	\$ 9,449,044	\$ (1,659,520)
Expenditures			
Street & Road Maintenance	\$ 11,075,400	\$ 9,232,312	\$ 1,843,088
Total Expenditures	\$ 11,075,400	\$ 9,232,312	\$ 1,843,088
Committed Fund Balance	\$ -	\$ 201,499	\$ 201,499
Ending Fund Balance	\$ 266,330	\$ 248,399	



Infrastructure & Growth

Street Maintenance Number of Potholes Filled

2015
36,653

2016
35,138

2017
31,302

2018
21,128

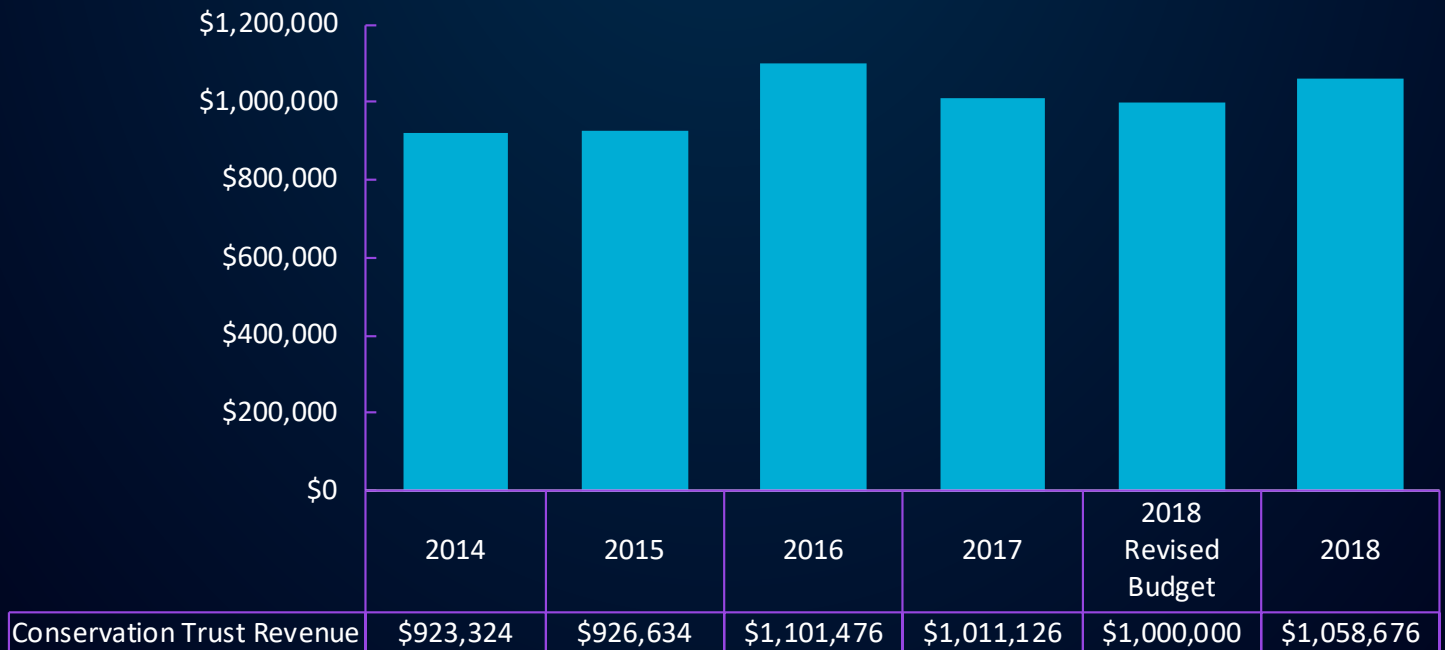


CONSERVATION TRUST FUND

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 2018 budget by \$58,676 as additional Colorado State Lottery revenues were received.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 405,850	\$ 405,850	
Revenue			
Operating	\$ 1,001,000	\$ 1,067,451	\$ 66,451
Total Revenue	\$ 1,001,000	\$ 1,067,451	\$ 66,451
Expenditures			
Operating	\$ 1,127,750	\$ 1,006,682	\$ (121,068)
Total Expenditures	\$ 1,127,750	\$ 1,006,682	\$ (121,068)
Committed Fund Balance	\$ -	\$ 80,000	\$ 80,000
Ending Fund Balance	\$ 279,100	\$ 386,619	

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	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 667,405	\$ 667,405	
Revenue			
Lodging Tax	\$ 745,000	\$ 670,001	\$ (74,999)
Other	\$ 3,000	\$ 20,279	\$ 17,279
Total Revenue	\$ 748,000	\$ 690,279	\$ (57,721)
Expenditures			
Greeley Unexpected	\$ 397,035	\$ 318,149	\$ 78,886
Convention & Visitor Center	\$ 260,000	\$ 250,000	\$ 10,000
Hotel Development	\$ 200,000	\$ 116,780	\$ 83,220
UNC Jazz Festival	\$ 11,615	\$ 11,615	\$ -
Other	\$ 500	\$ 547	\$ (47)
Total Expenditures	\$ 869,150	\$ 697,091	\$ 172,059
Ending Fund Balance	\$ 546,255	\$ 660,593	

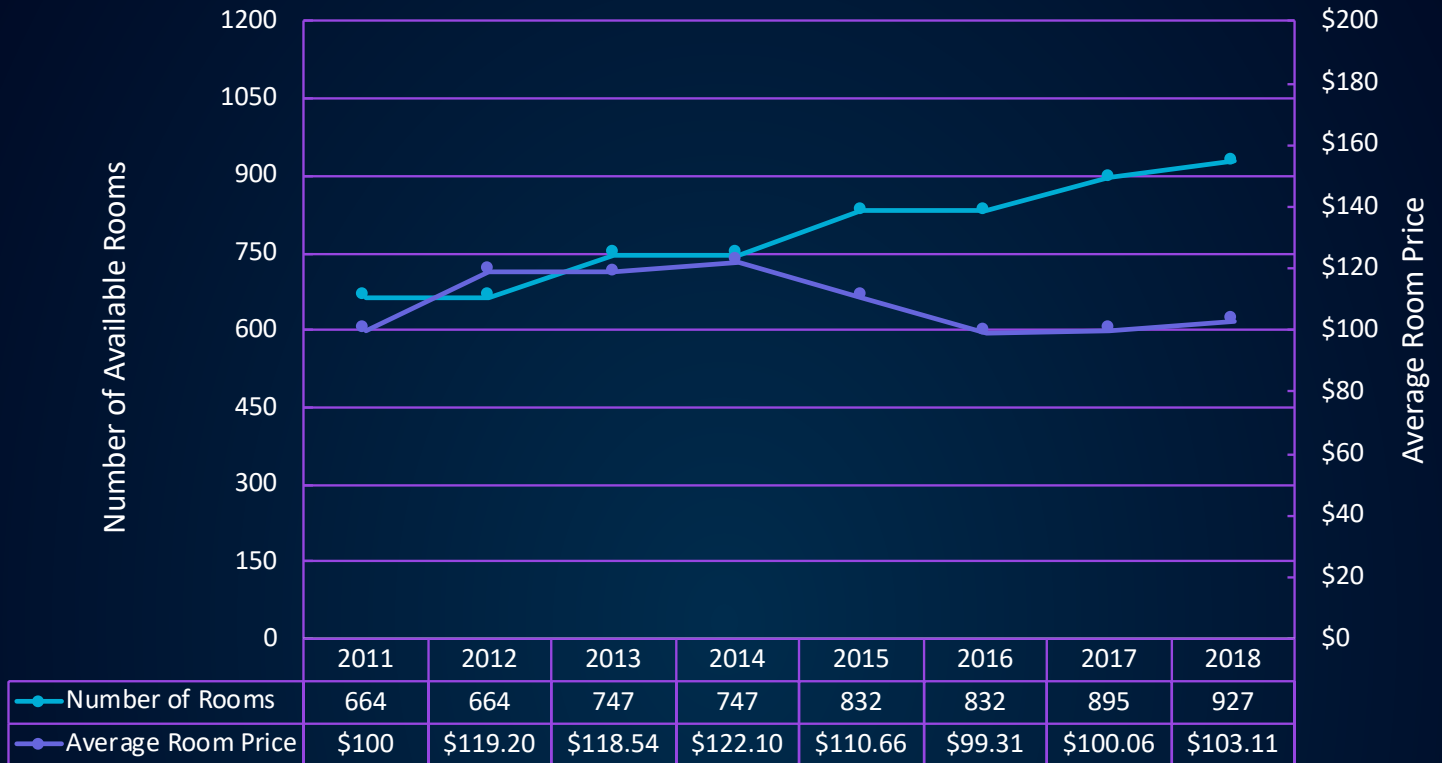
Lodging Tax revenue in 2018 decreased 2% from 2017 to 2018. The decrease in lodging tax revenue was due to a onetime payment made in 2017 for 2016 receipts. When this payment is moved to 2016 lodging tax revenues increased by 4% from 2017 to 2018.

Lodging Tax Revenue



CONVENTION AND VISITOR'S TAX FUND

Lodging Rooms and Rates



Image

Recreation Participant Numbers



YOUTH ATHLETICS PARTICIPANTS

**2016
3,693**

**2017
3,768**

**2018
3,674**

ADULT SPORTS TEAMS

653

579

514

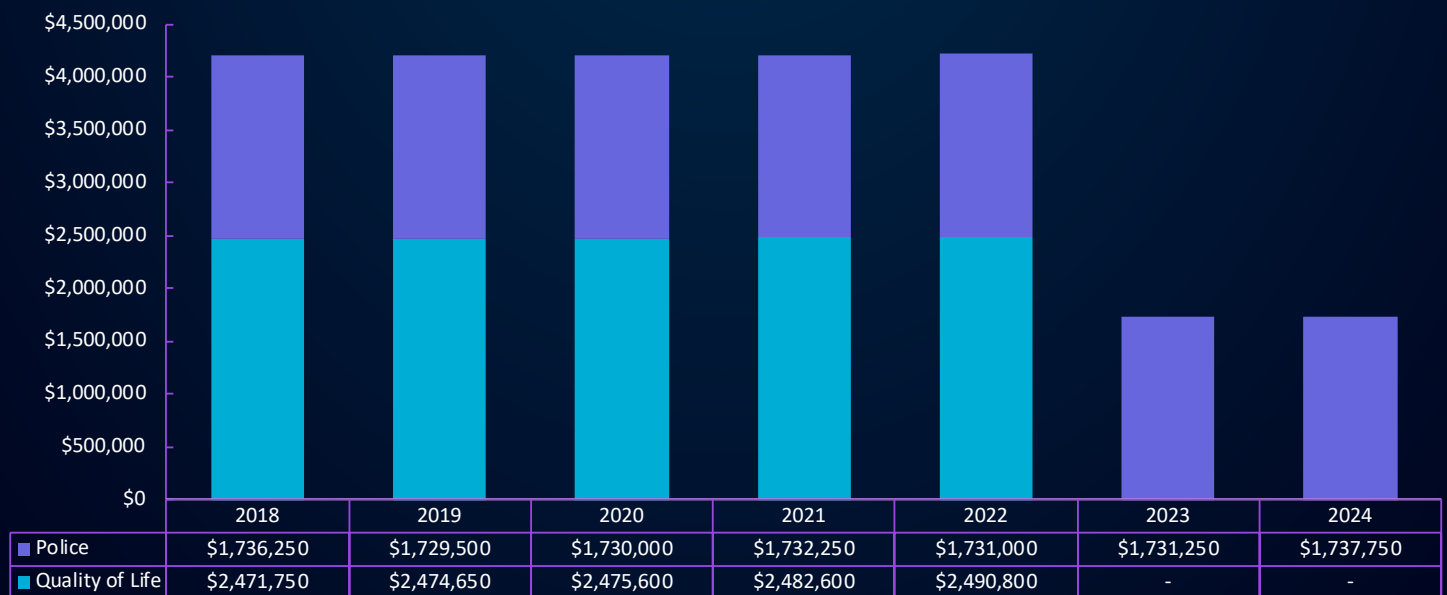
QUALITY OF LIFE AND POLICE STATION

Quality of Life

The .30% sales and use tax, grant funds, and park development impact fees are utilized to complete various projects. 2018 projects included: Design of New Skate Park, Design of Inspire Discovery Park and East Memorial Improvements, Island Grove: Synthetic Turf, Woodbriar: Shelter/Restroom Replacement & Playground, and Sheep Draw Trails.

Description	2018 Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 5,801,408	\$ 5,801,408	
Revenue			
Sales and Use Tax	\$ 6,551,322	\$ 6,593,488	\$ 42,166
From Parks Development	\$ 964,194	\$ 554,681	\$ (409,513)
Other	\$ 1,092,874	\$ 631,605	\$ (461,269)
Total Revenue	\$ 8,608,390	\$ 7,779,774	\$ (828,616)
Expenditures			
Projects	\$ 9,164,496	\$ 2,830,436	\$ 6,334,060
Maintenance	\$ 825,481	\$ 825,481	\$ -
Debt Service	\$ 2,471,750	\$ 2,471,750	\$ -
Total Expenditures	\$ 12,461,727	\$ 6,127,667	\$ 6,334,060
Committed Fund Balance		\$ 5,754,072	\$ 5,754,072
Ending Fund Balance	\$ 1,948,071	\$ 1,699,443	

Debt Service



PUBLIC SAFETY

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

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 3,264,331	\$ 3,264,331	
Revenue			
Sales and Use Tax	\$ 3,494,039	\$ 3,373,480	\$ (120,559)
Internal Loan Repayment	\$ 125,000	\$ 94,460	\$ (30,540)
Total Revenue	\$ 3,619,039	\$ 3,467,940	\$ (151,099)
Expenditures			
Maintenance/Equipment	\$ 628,574	\$ 609,938	\$ 18,636
Debt Service	\$ 1,736,250	\$ 1,736,250	\$ -
Total Expenditures	\$ 2,364,824	\$ 2,346,188	\$ 18,636
Ending Fund Balance	\$ 4,518,546	\$ 4,386,083	



Safety

Greeley Police Dept. Total Number of Service Calls



2015
72,909

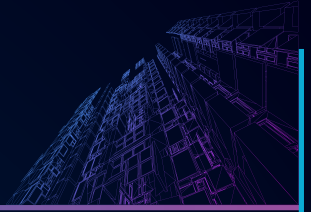
2016
78,760

2017
78,502

2018
78,232



PUBLIC ART



Public Art Fund

The Public Art Fund is part of the City of Greeley's capital improvement plan. Public Art in 2018 included a vast array of projects:

- 8th Street Plaza
- Town Murals
- Tointon Gallery
- New City Center
- Woodbriar Park
- Senior Center Entryway
- Illustrated Water History Book
- Island Grove Regional Park

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 1,214,013	\$ 1,214,013	
Revenue			
Public Art	\$ 323,326	\$ 320,334	\$ (2,992)
Total Revenue	\$ 323,326	\$ 320,334	\$ (2,992)
Expenditures			
Public Art	\$ 716,851	\$ 353,177	\$ 363,674
Total Expenditures	\$ 716,851	\$ 353,177	\$ 363,674
Committed Fund Balance	\$ -	\$ 324,924	\$ 324,924
Ending Fund Balance	\$ 820,488	\$ 856,246	\$ 35,758

GPD has maintained a crime clearance rate that exceeds the national average* for law enforcement agencies (*2015 National Average)

			Priority Calls		
				1	2
ARSON	44%	NATIONAL 20%	2014	686	5,931
BURGLARY	26%	NATIONAL 13%	2015	710	6,698
THEFT	31%	NATIONAL 22%	2016	894	6,849
MOTOR VEHICLE THEFT	22%	NATIONAL 13%	2017	1,137	6,893
			2018	1,052	5,935

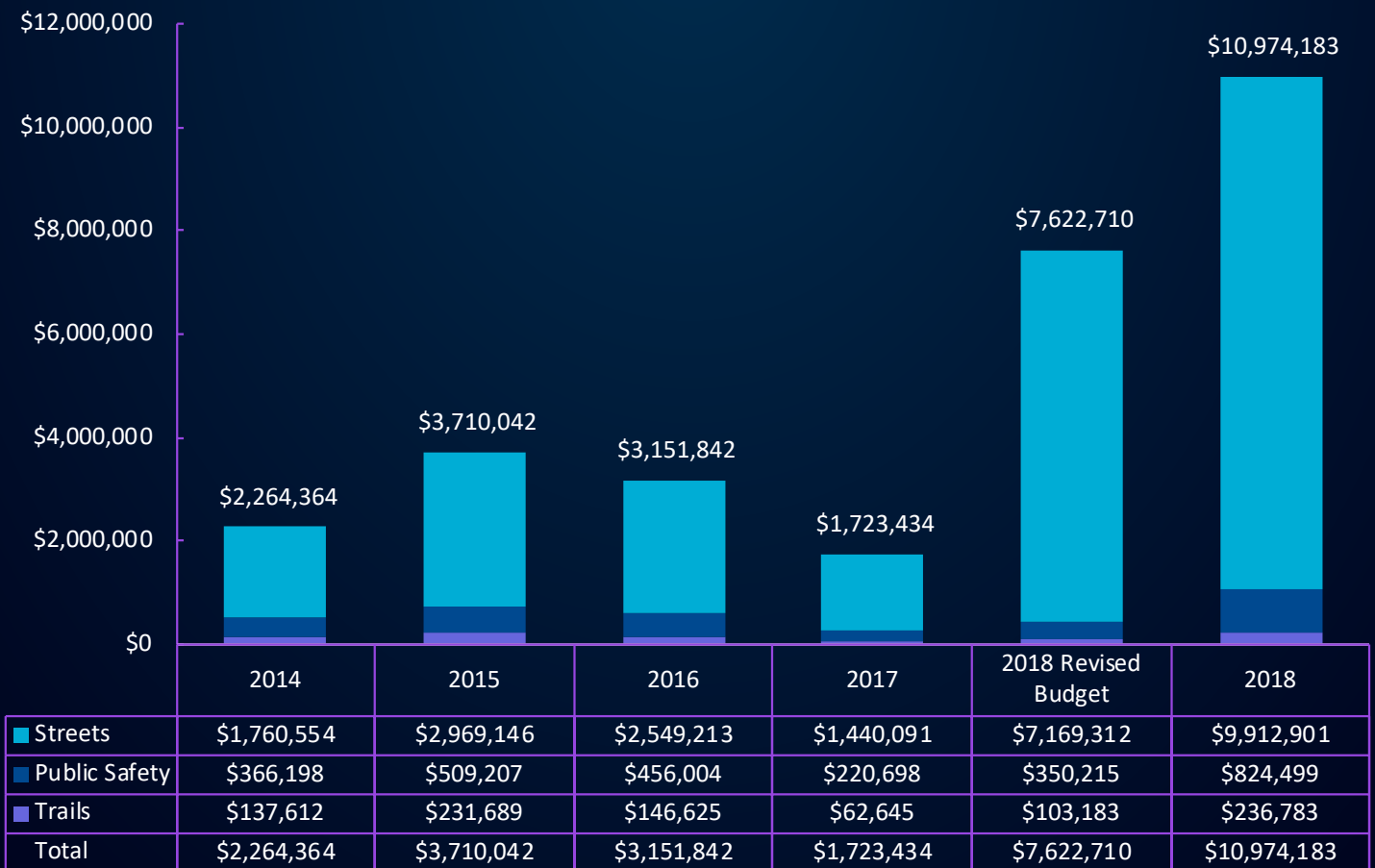
Priority 1: Rapid response is necessary to save a life or reduce serious injury
 Priority 2: Urgent but not life threatening i.e. burglar alarm or car break-in

DEVELOPMENT FUNDS

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. Development fees were 44% higher than budget in 2018 due to increased residential building activity in the City.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 10,168,039	\$ 10,168,039	
Revenue			
Trails	\$ 103,183	\$ 236,783	\$ 133,600
Public Safety	\$ 350,215	\$ 824,499	\$ 474,284
Streets	\$ 7,169,312	\$ 9,912,901	\$ 2,743,589
Total Revenue	\$ 7,622,710	\$ 10,974,183	\$ 3,351,473
Expenditures			
Trails	\$ 947,821	\$ 59,839	\$ 887,982
Public Safety	\$ 158,650	\$ 112,060	\$ 46,590
Streets	\$ 15,763,138	\$ 7,603,666	\$ 8,159,472
Total Expenditures	\$ 16,869,609	\$ 7,775,565	\$ 9,094,044
Committed Fund Balance	\$ -	\$ 9,094,044	\$ 9,094,044
Ending Fund Balance	\$ 921,140	\$ 4,272,613	

Development Impact Fee Revenue



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 \$8,746,492 in revenue this year and totaled \$28,403 above the revised 2018 budget. Food tax collections increased 5.1% from 2017 to 2018.

Food Tax Fund expenditures in 2018:

- Street Maintenance Projects (\$3.8 million)
- Building Maintenance Projects (\$3.3 million)
- Park maintenance and improvement projects (\$2.9 million)
- ADA Projects (\$1.4 million)

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 3,207,289	\$ 3,207,289	
Revenue			
Sales Tax on Food	\$ 7,946,270	\$ 7,871,709	\$ (74,561)
Transfer from Designated Revenue	\$ 98,000	\$ 85,962	\$ (12,038)
Other	\$ 753,819	\$ 868,820	\$ 115,001
Total Revenue	\$ 8,798,089	\$ 8,826,492	\$ 28,403
Expenditures			
Capital Projects	\$ 11,439,921	\$ 8,610,807	\$ 2,829,114
Total Expenditures	\$ 11,439,921	\$ 8,610,807	\$ 2,829,114
Committed Fund Balance	-	\$ 2,829,114	\$ 2,829,114
Ending Fund Balance	\$ 565,457	\$ 593,860	

Your Food Tax Dollars at Work

CAPITAL MAINTENANCE

FACILITIES, PARKS, STREETS

PUBLIC SAFETY BUILDING

QUALITY OF LIFE

PARKS, PARK FACILITY MAINTENANCE

3%



.16%



.30%



WATER FUND

The Water Department provides clean water to the citizens and industries of Greeley. The department is responsible for 476 miles of distribution lines and 69.75 million gallons of treated water storage reservoirs.

Below are the budgeted capital expenditures for 2018:

- \$38.3 million for Windy Gap Firming.
- \$35 million for capital replacement projects.
- \$8.8 million for water rights acquisition.
- \$8.2 million for Milton Seaman Permitting and Projects.
- \$2.9 million for Disinfection Outreach and Verification.

The following table provides an overview of water revenues and expenditures. Resources (excluding bond proceeds) in 2018 exceeded budget by 18.8%. Yearly expenditures totaled 39.8% of the 2018 budget.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 46,650,948	\$ 46,650,948	
Resources			
Operating Revenues	\$ 36,005,003	\$ 37,503,518	\$ 1,498,515
Water Plant Investment Fees	\$ 4,211,507	\$ 6,027,277	\$ 1,815,770
Water Rental/Assets Sold/ Other	\$ 2,272,526	\$ 6,949,234	\$ 4,676,708
Bond Proceeds	\$ 72,007,059	\$ 45,162,937	\$ (26,844,122)
Total Resources	\$ 114,496,095	\$ 95,642,967	\$ (18,853,128)
Expenditures			
Operating	\$ 28,727,019	\$ 24,833,147	\$ 3,893,872
Water Rights Acquisition	\$ 8,735,574	\$ 1,284,550	\$ 7,451,024
Capital	\$ 108,778,035	\$ 32,154,398	\$ 76,623,637
Total Expenditures	\$ 146,240,628	\$ 58,272,096	\$ 87,968,532
Reserves	\$6,155,493	\$6,155,493	\$ -
Committed Fund Balance		\$ 49,779,515	\$ 49,779,515
Ending Fund Balance	\$ 8,750,922	\$ 28,086,811	

Water

Billions of Gallons of Treated Water

2015
8.117

2016
8.280

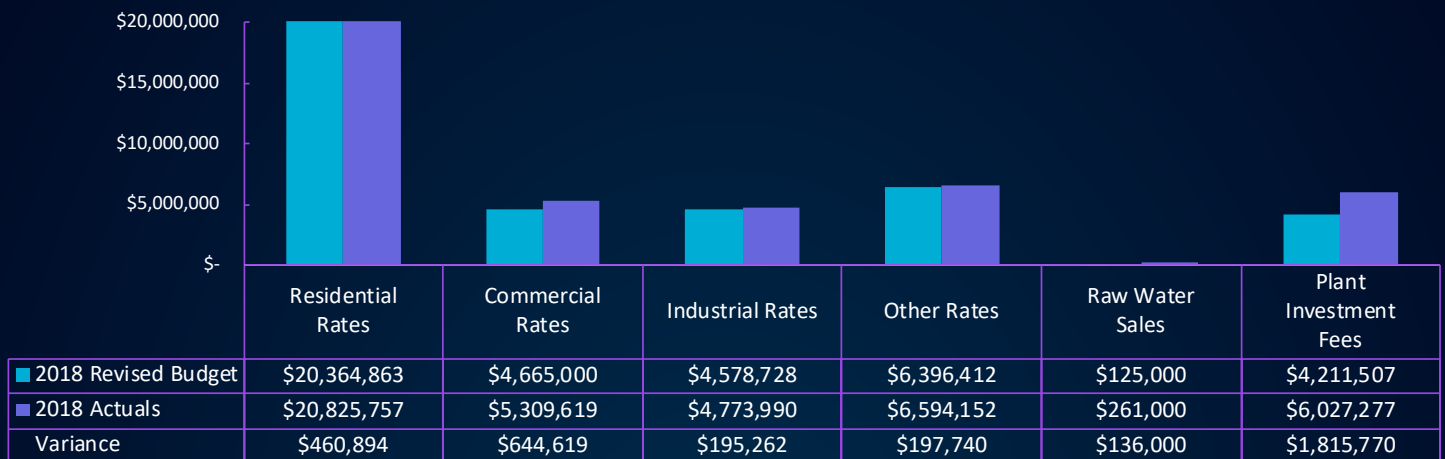
2017
8.457

2018
8.206



WATER FUND

Water Revenues By Source



Infrastructure & Growth

Pavement Management

% of streets at or above Pavement

Quality Index (PQI) of 65 (B rating) Goal is 90%

61.4% LOCAL STREETS
66.8% COLLECTOR STREETS
69.2% ARTERIAL STREETS

COST PER LANE MILE FOR
 DEICING/SNOW PLOWING **\$11.04**

**Maintenance of
 City-Owned
 Vehicles & Equipment**

GALLONS OF FUEL USED

CENTRAL FLEET 371,751
 TRANSIT FLEET 161,891

SEWER FUND

The Sewer Department collects and treats wastewater from Greeley's residences and businesses. 359 miles of sewage line and 10 sewage pumping stations are operated and maintained by the department in order to perform these critical services.

2018 projects include:

- \$2.3 million for Ashcroft Draw Sewer Phase II.
- \$3 million for North Greeley Sewer Phase 2A.
- \$2.3 million for Water Pollution Control Facility Blower Replacement Project.
- \$2.1 million for Water Pollution Control Facility Solids Processing Improvements.
- \$1.9 million for Nitrification Project Phase II.
- \$605,000 for Sanitary Sewer Master Plan update.
- \$387,500 for general rehabilitation projects.

Below is a summary of sewer revenues and expenditures. Operating rate revenue was 1.6% above budget due to higher residential rate revenue. Yearly expenditures totaled 50.7% of the 2018 budget with an additional \$11.2 million in committed fund balance.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 14,272,319	\$ 14,272,319	
Resources			
Residential Rates	\$ 7,250,560	\$ 7,607,073	\$ 356,513
Commercial Rates	\$ 2,360,820	\$ 2,358,981	\$ (1,839)
Industrial Rates	\$ 586,099	\$ 541,165	\$ (44,934)
Sewer Plant Investment Fees	\$ 3,044,609	\$ 3,095,450	\$ 50,841
Oil Royalties	\$ 71,000	\$ 172,256	\$ 101,256
Bond Proceeds	\$ 12,141,480	\$ 12,094,454	\$ (47,026)
Total Resources	\$ 25,454,568	\$ 25,869,379	\$ 414,811
Expenditures			
Operating	\$ 7,349,802	\$ 7,061,305	\$ 288,497
Capital	\$ 15,874,249	\$ 4,717,056	\$ 11,157,193
Total Expenditures	\$ 23,224,051	\$ 11,778,360	\$ 11,445,691
Reserves	\$ 1,719,206	\$ 1,719,206	\$ -
Committed Fund Balance		\$ 11,157,193	\$ 11,157,193
Ending Fund Balance	\$ 14,783,630	\$ 15,486,938	

Water

Billions of Gallons of Sewer Water

2015
2.910

2016
2.806

2017
2.856

2018
2.732



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

Capital projects in 2018 included:

- \$8.9 million for 27th Avenue storm drain improvements 17th to the Poudre River.
- \$695,324 for 12th Street Outfall preliminary design.
- \$680,000 for drainage system repairs to system mains, inlets and culverts.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 9,761,285	\$ 9,761,285	
Revenue			
Operating	\$ 6,462,664	\$ 6,531,747	\$ 69,083
Plant Investment Fees	\$ 291,394	\$ 548,265	\$ 256,871
Total Revenue	\$ 6,754,058	\$ 7,080,012	\$ 325,954
Expenditures			
Operating	\$ 3,383,059	\$ 3,188,156	\$ 194,903
Capital	\$ 12,366,667	\$ 5,751,662	\$ 6,615,005
Total Expenditures	\$ 15,749,726	\$ 8,939,818	\$ 6,809,908
Reserves	\$ 664,439	\$ 664,439	\$ -
Committed Fund Balance		\$ 6,615,005	\$ 6,615,005
Ending Fund Balance	\$ 101,178	\$ 622,034	\$ 520,856

The following table gives a summary of Stormwater revenues and expenditures. Total Revenues were 4.8% above the 2018 budget. Expenditures were budgeted to exceed revenues by \$9.0 million, with the existing fund balance covering the difference. 56.8% of the expenditure budget was spent in 2018.



Infrastructure & Growth

Street Sweeping

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

2015
3,452

2016
4,151

2017
3,879

2018
3,469



UTILITIES CASH FLOW

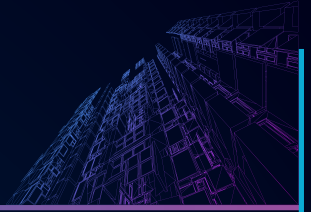
Capital projects often span multiple years, but are funded for the total amount of the project in the current budget year. The tables on this page summarize the 2018 cash flow estimates for Water, Sewer, and Stormwater projects over \$1 million. Combined water, sewer and stormwater projects finished the year \$1.4 million or 4.2% below budgeted cash flow estimates.

Water Projects over \$1 million in 2018					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance from Budget	Ending Allocated Funds
Q1	\$ 92,466,223	\$ 3,425,875	\$ 3,406,299	\$ (19,576)	
Q2		\$ 3,912,000	\$ 6,454,640	\$ 2,542,640	
Q3		\$ 5,538,660	\$ 4,490,056	\$ (1,048,604)	
Q4		\$ 11,712,000	\$ 10,005,700	\$ (1,706,300)	\$ 67,877,688
Total		\$ 24,588,535	\$ 24,356,696	\$ (231,839)	
Project Savings		\$ 4,410,171			
Planned Next Year Expenditures		\$ 63,467,517			

Sewer Projects Over \$1 Million in 2018					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance from Budget	Ending Allocated Funds
Q1	\$ 11,774,617	\$ 865,500	\$ 63,095	\$ (802,405)	
Q2		\$ 985,000	\$ 978,584	\$ (6,416)	
Q3		\$ 1,401,609	\$ 954,141	\$ (447,468)	
Q4		\$ 1,525,000	\$ 1,103,798	\$ (421,202)	\$ 6,997,508
Total		\$ 4,777,109	\$ 3,099,618	\$ (1,677,491)	
Project Savings		\$ 813,410			
Planned Next Year Expenditures		\$ 6,184,098			

Stormwater Projects Over \$1 Million in 2018					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance From Budget	Ending Allocated Funds
Q1	\$ 8,876,887	\$ 100,000	\$ 724,706	\$ 624,706	
Q2		\$ 750,000	\$ 1,169,723	\$ 419,723	
Q3		\$ 1,000,000	\$ 766,228	\$ (233,772)	
Q4		\$ 1,500,000	\$ 1,239,476	\$ (260,524)	\$ 5,526,887
Total		\$ 3,350,000	\$ 3,900,134	\$ 550,134	
Project Savings		\$ -			
Planned Next Year Expenditures		\$ 5,526,887			

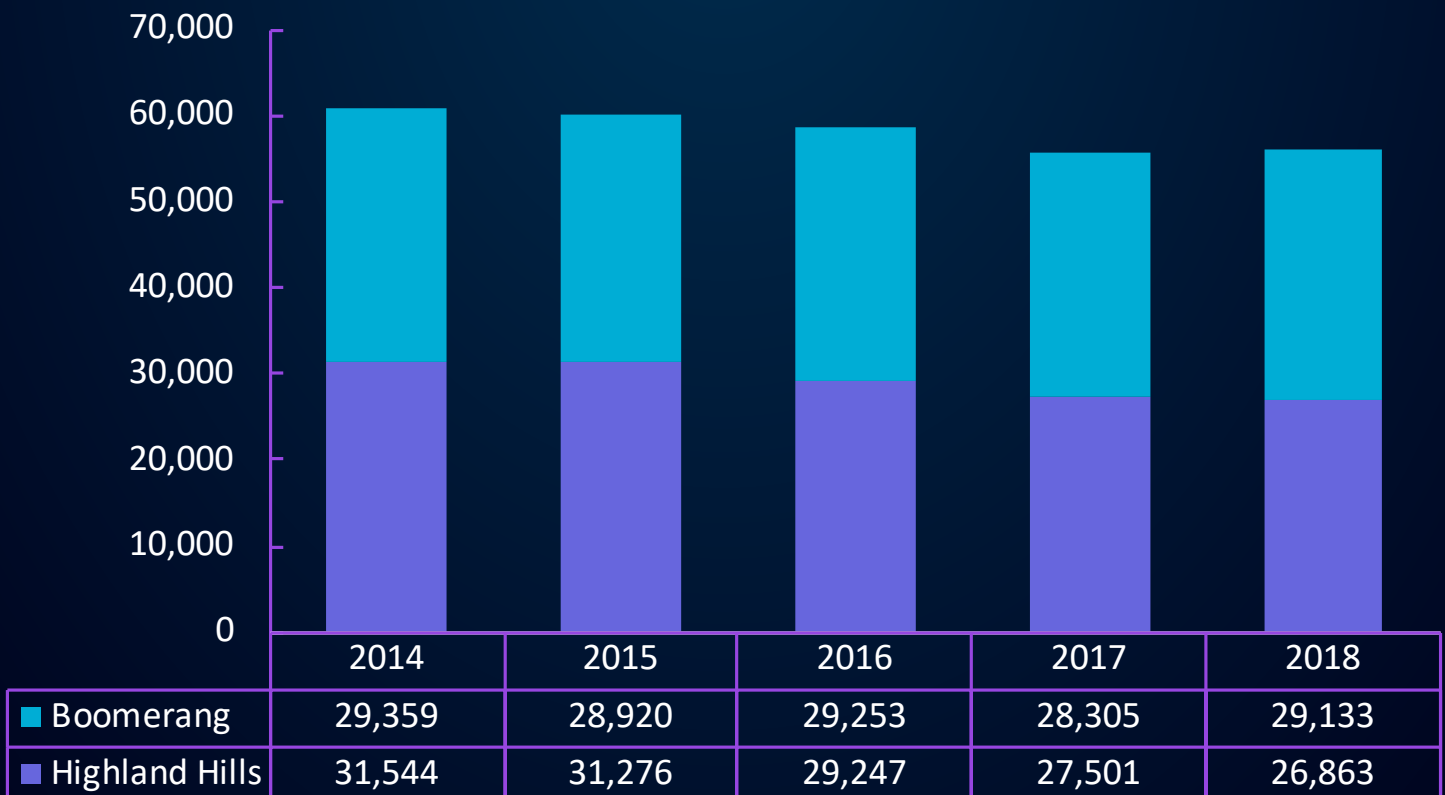
GOLF FUND



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, and equipment and cart rentals. The total number of rounds played at both courses has steadily remained around 58,000 per year since 2013.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 679,358	\$ 679,358	
Revenue			
Charges for Services & Other	\$ 1,733,204	\$ 1,723,793	\$ (9,411)
General Fund	\$ 50,810	\$ -	\$ (50,810)
Other	\$ 1,600	\$ 31,089	\$ 29,489
Total Revenue	\$ 1,785,614	\$ 1,754,882	\$ (30,732)
Expenditures			
Operating	\$ 1,717,672	\$ 1,615,109	\$ 102,563
Debt Service	\$ 221,503	\$ 220,259	\$ 1,244
Total Expenditures	\$ 1,939,175	\$ 1,835,368	\$ 103,807
Ending Fund Balance	\$ 525,797	\$ 598,872	

Golf Rounds



CEMETERY FUND

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. Cemetery usage declined in 2018. Oil and Gas lease proceeds were above budget by \$326,068. The onetime increase allowed for the fund balance to increase and to avoid contributions from the General Fund.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 530,526	\$ 530,526	
Revenue			
Charges for Services	\$ 341,270	\$ 251,951	\$ (89,319)
Royalties	\$ 117,000	\$ 443,068	\$ 326,068
General Fund	\$ 133,884	\$ -	\$ (133,884)
Other	\$ 42,606	\$ 82,364	\$ 39,758
Total Revenue	\$ 634,760	\$ 777,383	\$ 142,623
Expenditures			
Operating	\$ 680,062	\$ 566,670	\$ 113,392
Capital	\$ 49,500	\$ 34,131	\$ 15,369
Total Expenditures	\$ 729,562	\$ 600,800	\$ 128,762
Ending Fund Balance	\$ 435,724	\$ 707,108	



Image

Transit & Transportation

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

2015
17

2016
15.3

2017
17.9

2018
19.8



100%

OF SIGNAL
PROBLEM CALLS
RESPONDED TO
IN LESS THAN
30 MINUTES

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 2018 for employees and the City. Expenditures were consistent with expectations for 2018 with little change to the fund balance.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 4,742,484	\$ 4,742,484	
Revenue			
Charges for Services	\$ 14,254,564	\$ 12,896,890	\$ (1,357,674)
Other	\$ 72,000	\$ 244,760	\$ 172,760
Total Revenue	\$ 14,326,564	\$ 13,141,650	\$ (1,184,914)
Expenditures			
Operations	\$ 14,354,538	\$ 13,260,483	\$ 1,094,055
Total Expenditures	\$ 14,354,538	\$ 13,260,483	\$ 1,309,876
Ending Fund Balance	\$ 4,714,510	\$ 4,623,651	

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. Contributions in 2019 will be reduced as fund balance is used to fund claims.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 3,080,920	\$ 3,080,920	
Revenue			
Charges for Services	\$ 1,591,299	\$ 2,019,051	\$ 427,752
Other	\$ 70,167	\$ 271,588	\$ 201,421
Total Revenue	\$ 1,661,466	\$ 2,290,639	\$ 629,173
Expenditures			
Operations	\$ 1,611,466	\$ 938,797	\$ 672,669
Total Expenditures	\$ 1,611,466	\$ 938,797	\$ 672,669
Ending Fund Balance	\$ 3,130,920	\$ 4,432,762	

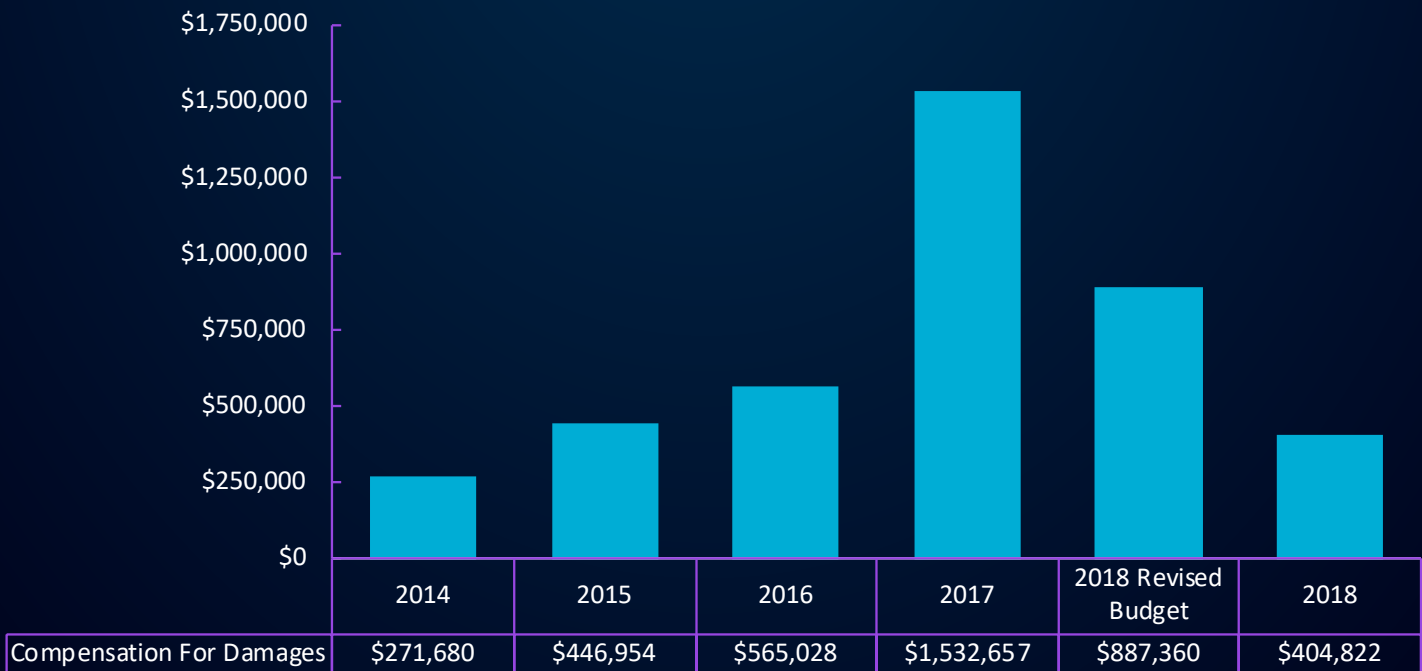
INSURANCE FUNDS

Liability Fund

The Liability Fund accounts for user charges and expenses for providing a self-insurance program for liability claims against the City. Onetime transfers from the General Fund and Utility Funds were completed in 2018 to increase the fund balance to a target of \$1.5 million.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 1,047,268	\$ 1,047,268	
Revenue			
Charges for Services	\$ 1,573,793	\$ 1,573,793	\$ -
Transfers In	\$ 500,000	\$ 500,000	\$ -
Other	\$ 26,000	\$ 56,431	\$ 30,431
Total Revenue	\$ 2,099,793	\$ 2,130,224	\$ 30,431
Expenditures			
Operations	\$ 2,092,286	\$ 1,555,299	\$ 536,987
Total Expenditures	\$ 2,092,286	\$ 1,555,299	\$ 536,987
Ending Fund Balance	\$ 1,054,775	\$ 1,622,193	

Liability Fund: Compensation for Damages



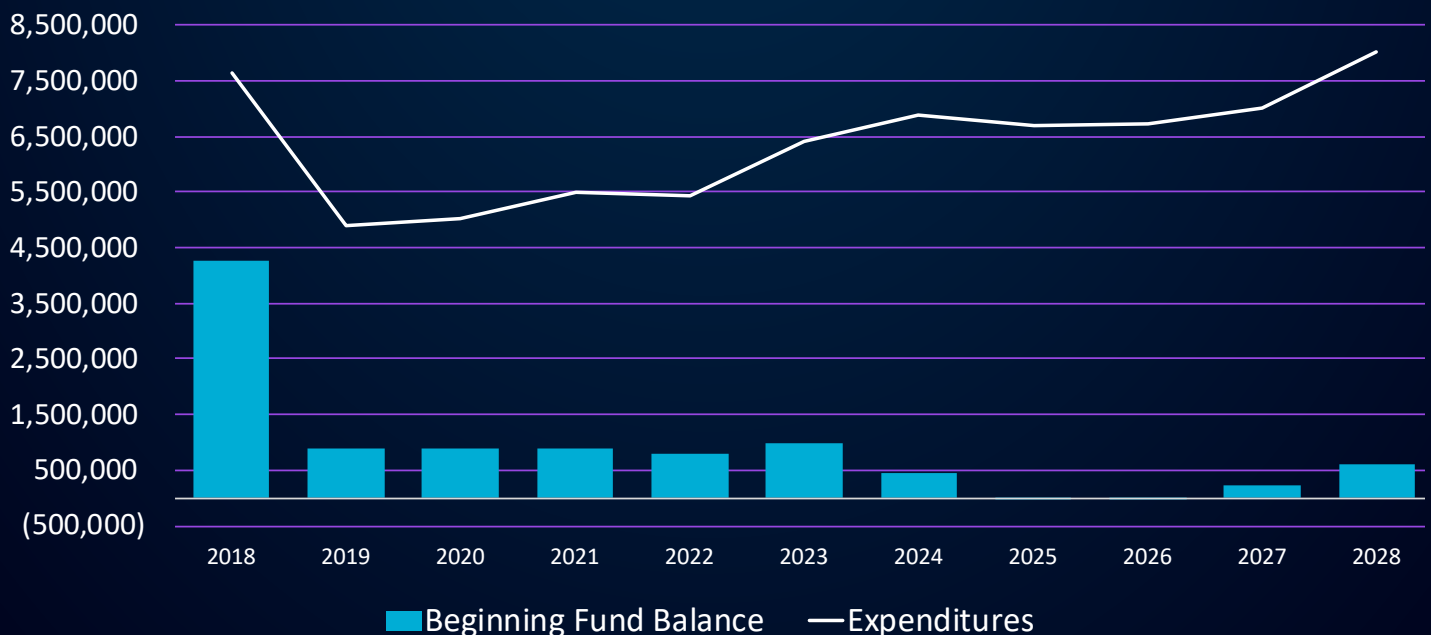
INFORMATION TECHNOLOGY FUND

The City maintains more than 120 network switches, routers, and firewalls; 15 physical servers; 60 virtual servers; and over 900 desktop computers. All of this equipment must be maintained and replaced on schedule, including the installation of hardware and software updates.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 4,261,103	\$ 4,261,103	
Revenue			
Charges for Services	\$ 4,019,531	\$ 4,019,832	\$ 301
Transfers In	\$ 130,022	\$ 130,022	\$ -
Other	\$ 7,000	\$ 98,314	\$ 91,314
Total Revenue	\$ 4,156,553	\$ 4,248,168	\$ 91,615
Expenditures			
Operating Fund	\$ 4,282,391	\$ 4,266,528	\$ 15,863
Acquisition/Replacement Fund	\$ 3,376,627	\$ 816,748	\$ 2,559,879
Total Expenditures	\$ 7,659,018	\$ 5,083,276	\$ 2,575,742
Committed Fund Balance	\$ -	\$ 2,559,879	\$ 2,559,879
Ending Fund Balance	\$ 758,638	\$ 866,116	

As the table above indicates, the Information Technology Fund closed with a balance of \$866,116. This fund balance will ensure that the City will replace hardware as scheduled through 2028.

Projected IT Fund Balance

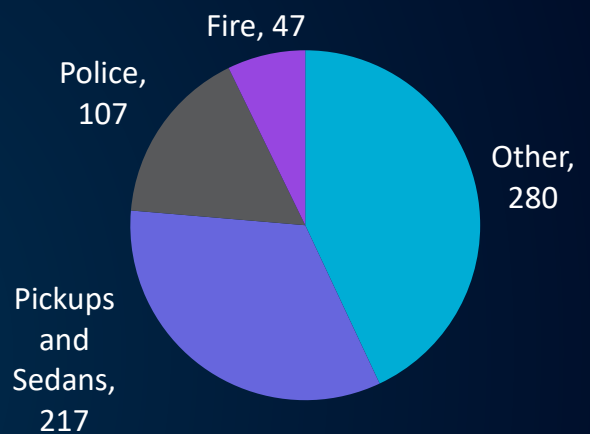


FLEET MAINTENANCE AND REPLACEMENT FUNDS

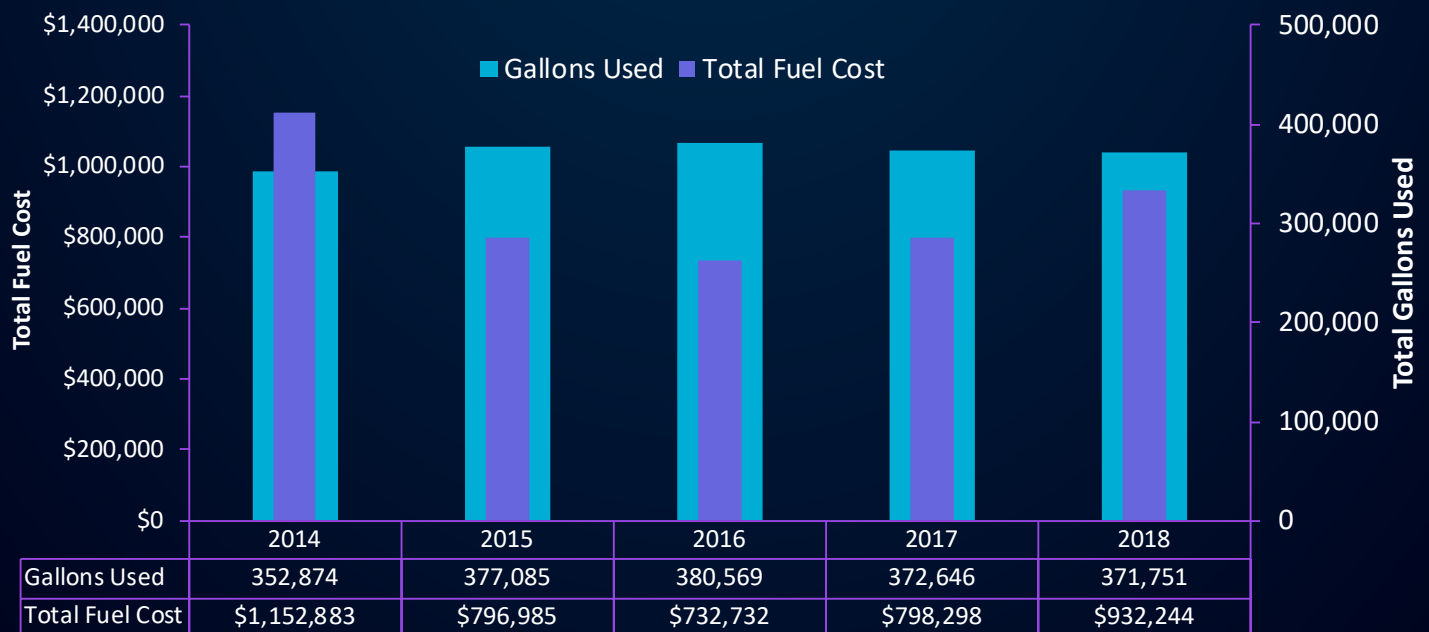
The City's fleet of 651 vehicles includes fire pumpers, police patrol cars, snowplows, dumpsters, transit buses, trucks, and sedans. In 2018, a total of \$3.5 million was used for vehicle replacement.

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 of the the fleet is 7.5 years with and average mileage of 53,484.

Description	2018 Revised Budget	2018 Actual	Variance
Beginning Fund Balance	\$ 2,310,369	\$ 2,310,369	
Revenue			
Maintenance Fund	\$ 3,323,876	\$ 2,838,751	\$ (485,125)
Replacement Fund	\$ 2,621,759	\$ 2,789,920	\$ 168,161
Total Revenue	\$ 5,945,635	\$ 5,628,672	\$ (316,963)
Expenditures			
Maintenance Fund	\$ 3,269,517	\$ 2,724,432	\$ 545,085
Replacement Fund	\$ 3,486,775	\$ 3,024,142	\$ 462,633
Total Expenditures	\$ 6,756,292	\$ 5,748,574	\$ 1,007,718
Committed Fund Balance	\$ -	\$ 235,106	\$ 235,106
Ending Fund Balance	\$ 1,499,712	\$ 1,955,360	

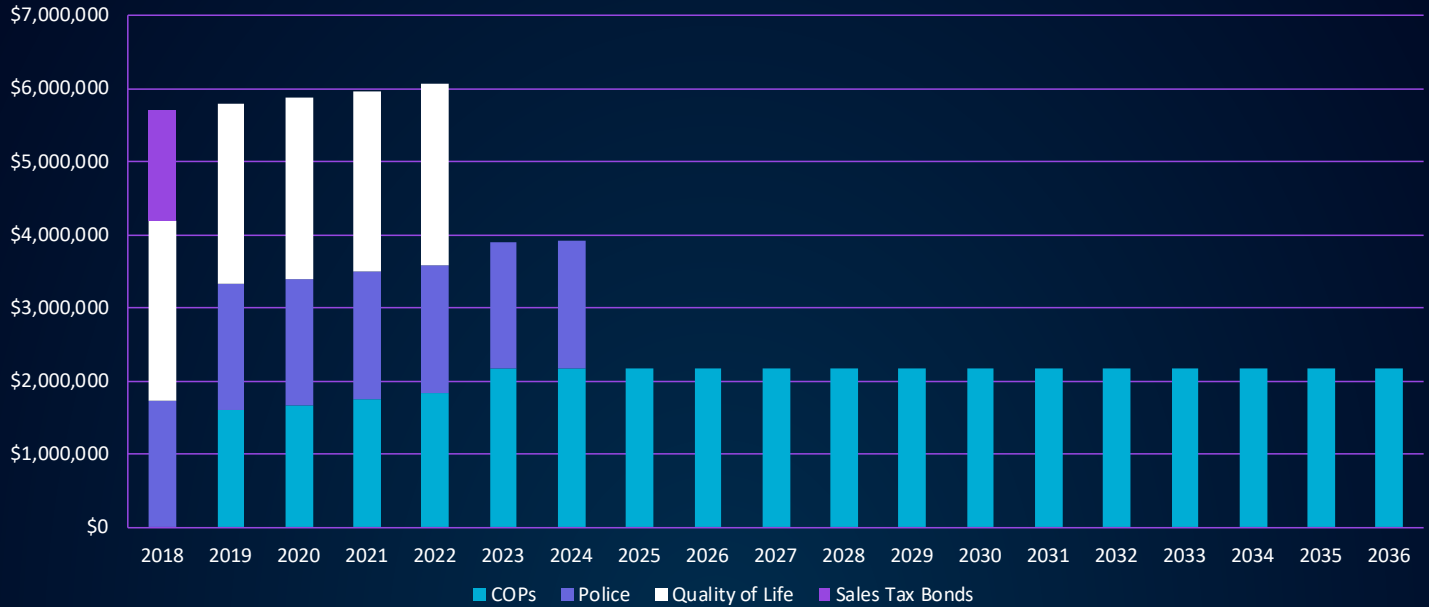


The City's fuel usage and expenditure in the Fleet Maintenance Fund for the past five years are outlined in the chart below.



DEBT PAYMENTS

Shown below are the City's debt payments through 2036 for sales tax bonds, quality of life, police facility, and certificates of participation.



Safety

Traffic Enforcement

**NUMBER OF
MOTOR VEHICLE
ACCIDENTS**
2,659



**INJURY
ACCIDENTS**
132

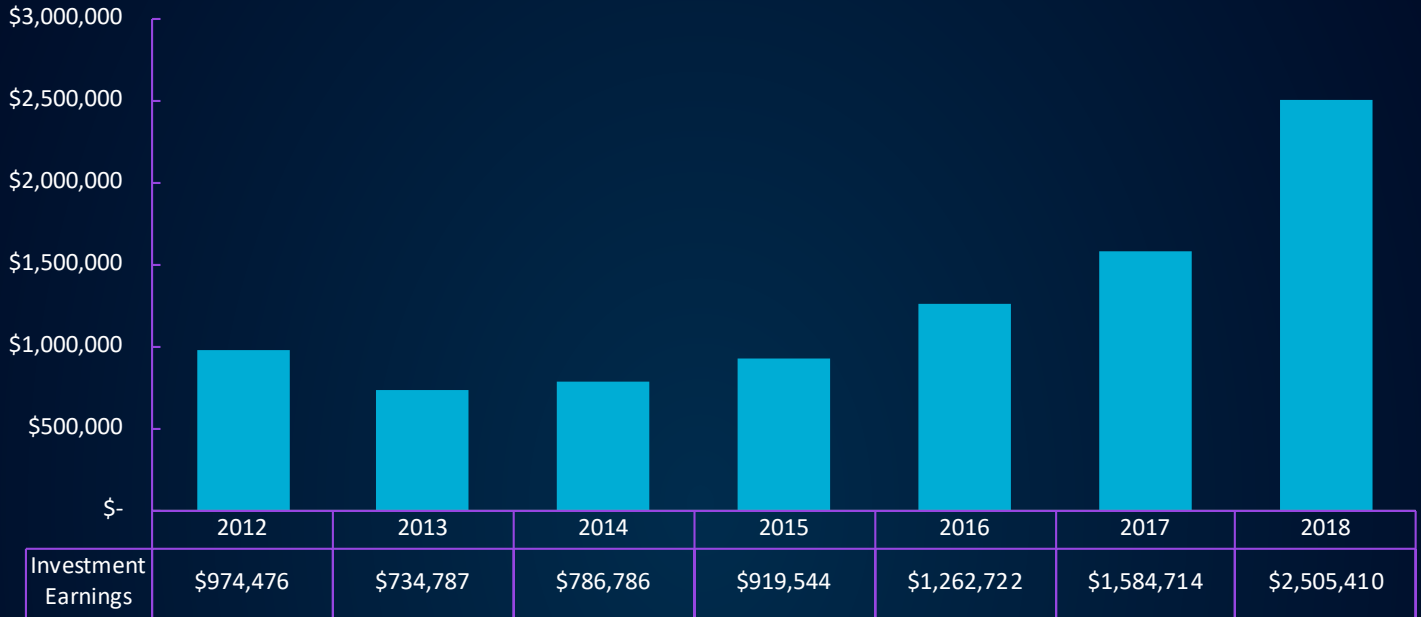
**FATAL INJURY
ACCIDENTS**
8

INVESTMENTS

The City of Greeley's investment objectives include:

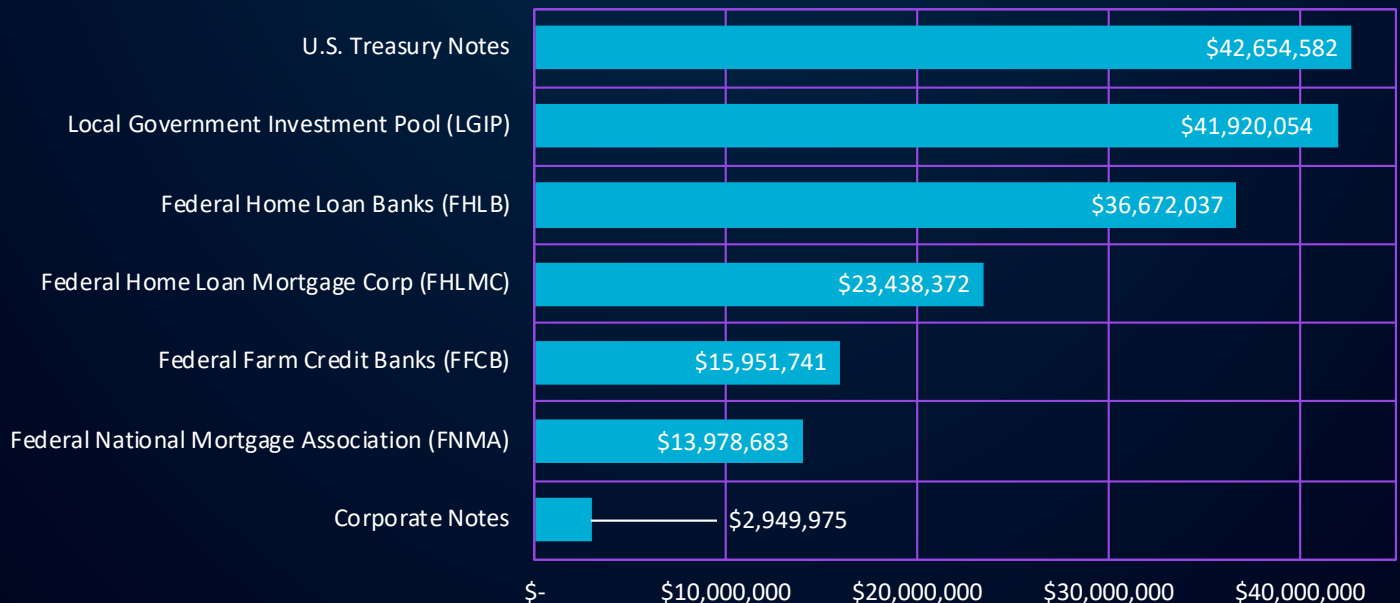
- The preservation of capital and protection of investment principal
- Maintaining sufficient liquidity to meet immediate and short-term obligations
- Achieving a market value rate of return
- Minimizing risk through asset diversification

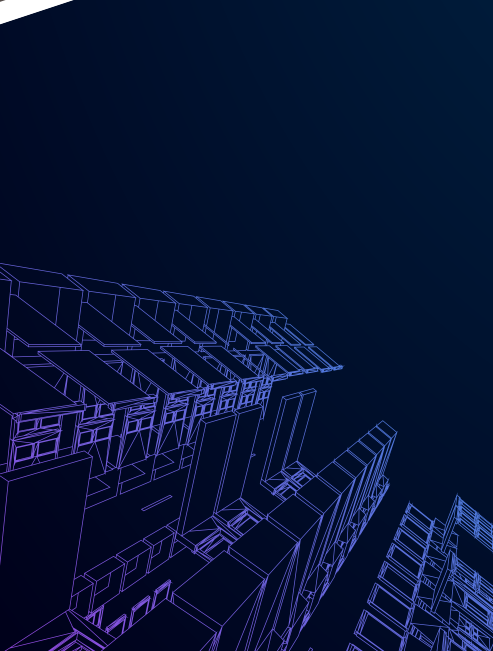
Investment Earnings



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, 2018 the weighted average maturity was 1.20 years, the short term market yield was 2.48% as compared to the 90 day treasury rate of 2.45%, and the long term market yield was 2.54% as compared to the 0-3 year treasury rate of 2.48%.

Portfolio Allocation - December 31, 2018





Greeley City Council

Mayor John Gates

Jon Smail

Brett Payton

Michael Fitzsimmons

Dale Hall

Stacy Suniga

Robb Caseday

Greeley City Manager

Roy H. Otto

The 2018 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

