

2019

Houston Gardens

515 23rd Ave, Greeley, CO 80634



M

A

Y

**Monthly
Financial
Report**



HIGHLIGHTS

YTD 2018 VS
2019

2019 Budget
Variance

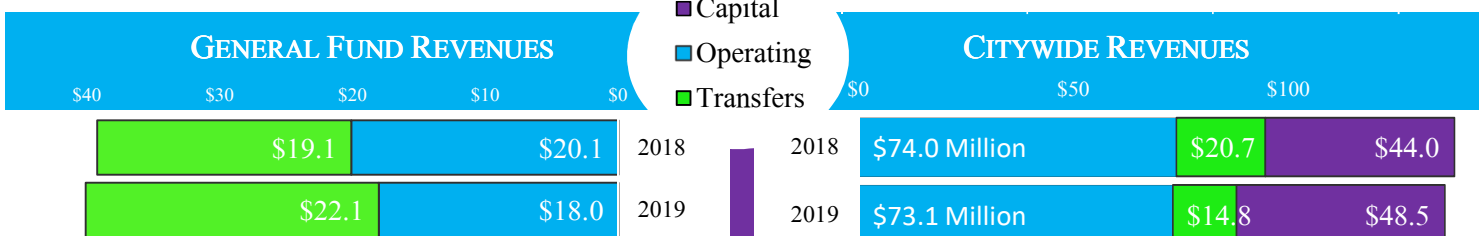
Sales Tax	▲ 10.6%	▲ 7.9%
Food Tax.....	▲ 1.6%	▲ 0.6%
Building Use	▼ -4.5%	▲ 28.4%
General Fund Revenues.....	▲ 2.2%	▲ 7.0%
*Total Operating Revenues.....	▼ -1.2%	▲ 23.2%
General Fund Expenditures.....	▲ 4.3%	▼ -12.0%
*Total Operating Expenditures....	▲ 9.6%	▼ -4.4%

*Excludes transfers between funds

MAY COMPARISONS

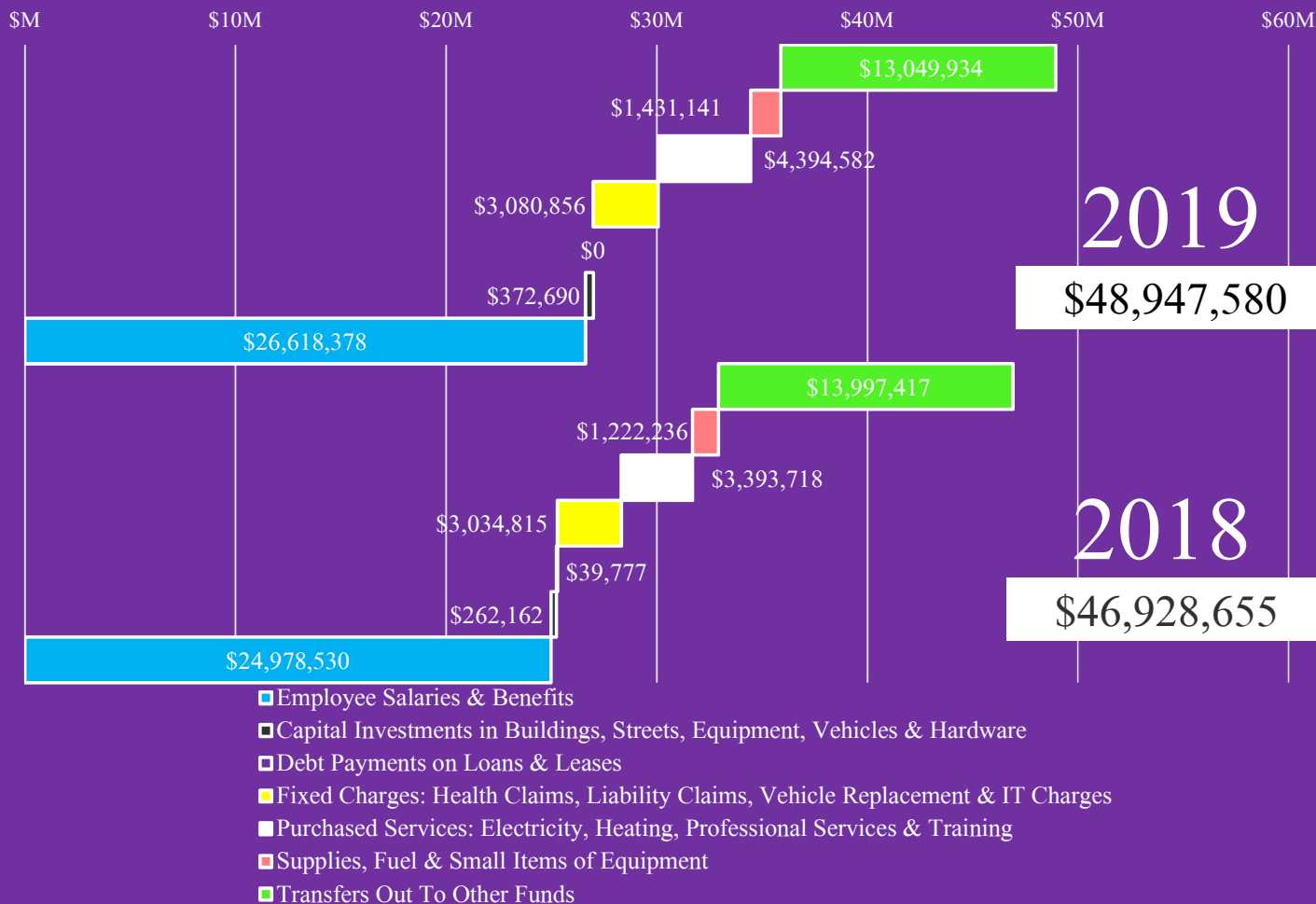


	May 2018	May 2019	Variance
General Fund Revenues	\$11,469,822	\$11,643,840	▲ 1.5%
General Fund Expenses	\$6,480,127	\$7,540,595	▲ 16.4%
Total Revenues	\$34,606,657	\$32,276,372	▼ -6.7%
Total Expenses	\$30,943,420	\$32,115,780	▲ 3.8%

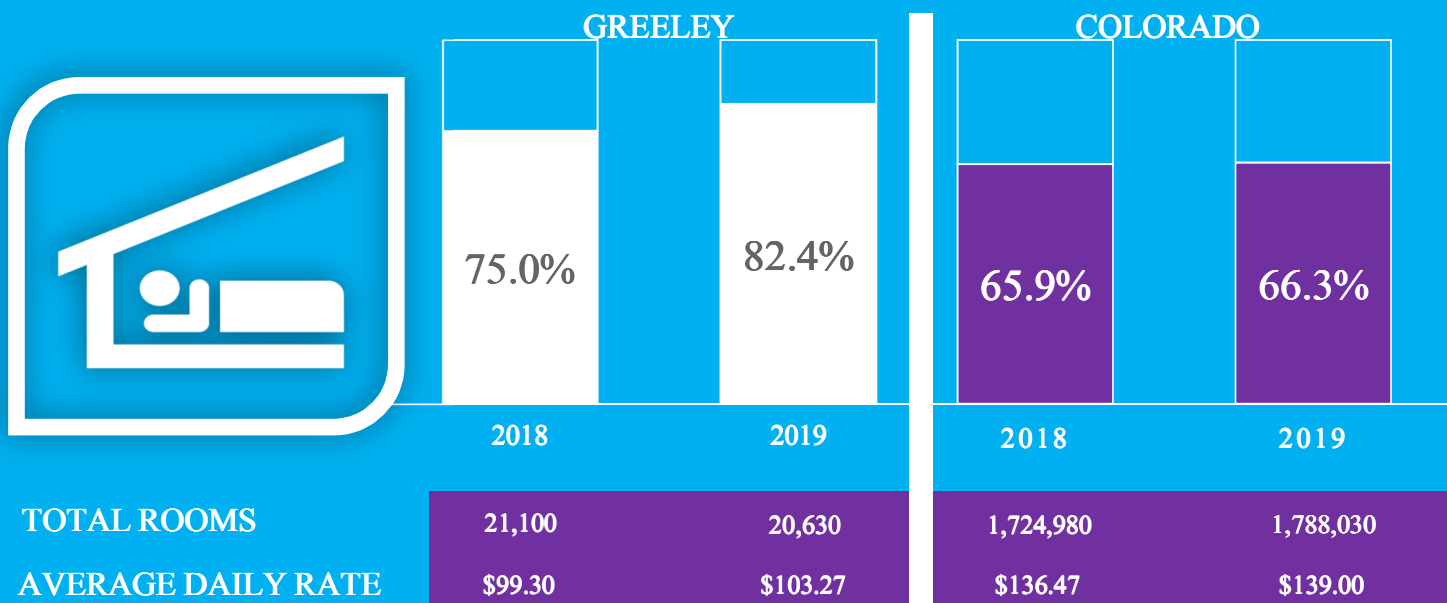


HIGHLIGHTS CONTINUED

GENERAL FUND EXPENDITURES: YEAR-TO-DATE



LODGING OCCUPANCY MONTH OF APRIL



HIGHLIGHTS CONTINUED

YEAR-TO-DATE TAX REVENUE



Governmental accounting can at times be difficult to interpret because most (but not all) revenue is received one month after it is generated, while all expenses are recorded in the month they were incurred. The following report outlines Greeley's major revenue funds and details 2019 collections to date.

SALES TAX

Four months of sales tax revenue has been collected comprising 48% of the General Fund's total revenues. The General Fund's 2019 share of sales tax revenues totaled \$15.8 million (23.8%) of the 2019 revised annual budget estimate of \$48.6 million. 2019 budgeted General Fund sales tax revenue is 2.7% higher than 2018 actuals. Sales tax revenue designated for the General Fund has increased 10.6% (\$1.5 million) from the correlating period in 2018.

USE TAXES

Four months of auto and general use taxes and five months of building use tax have been received comprising 8.2% (\$8.4 million) of the General Fund revenue budget for 2019. General use tax revenue has increased 105% (\$610,195) as compared to 2018. The City levies a building use tax upon issuing a new building permit. Building use tax revenue has decreased 5.2% (\$ -77,574) from 2018. Auto use tax revenue has increased 18.3% (\$205,905) from 2018.

FOOD TAX

Four months of food tax revenue has been collected. Greeley's food tax finances a capital maintenance program for the repair of streets, buildings, parks, and other capital assets. This year, food tax revenue has slightly increased by 1.6% (\$39,482), and the City has collected \$2.5 million (31.7%) of the 2019 revised budget estimate of \$7.9 million.

PROPERTY TAX

Four months of property taxes have been received with total year to date collections equating to \$7.9 million. Total collections for 2019 have exceed 2018 by 8% (\$586,622).

WATER & SEWER STATS*



	2018 YTD	2019 YTD	Variance YTD
Water Consumption (Million Gallons)	2,371	2,318	↓ (52)
Water Revenue (\$)	\$11.4 Million	\$12.3 Million	↑ \$866,037
Sewer Flow (Million Gallons)	1,169	1,063	↓ -106

*Water Reporting as of May 31, 2019; Sewer Reporting as of May 31, 2019

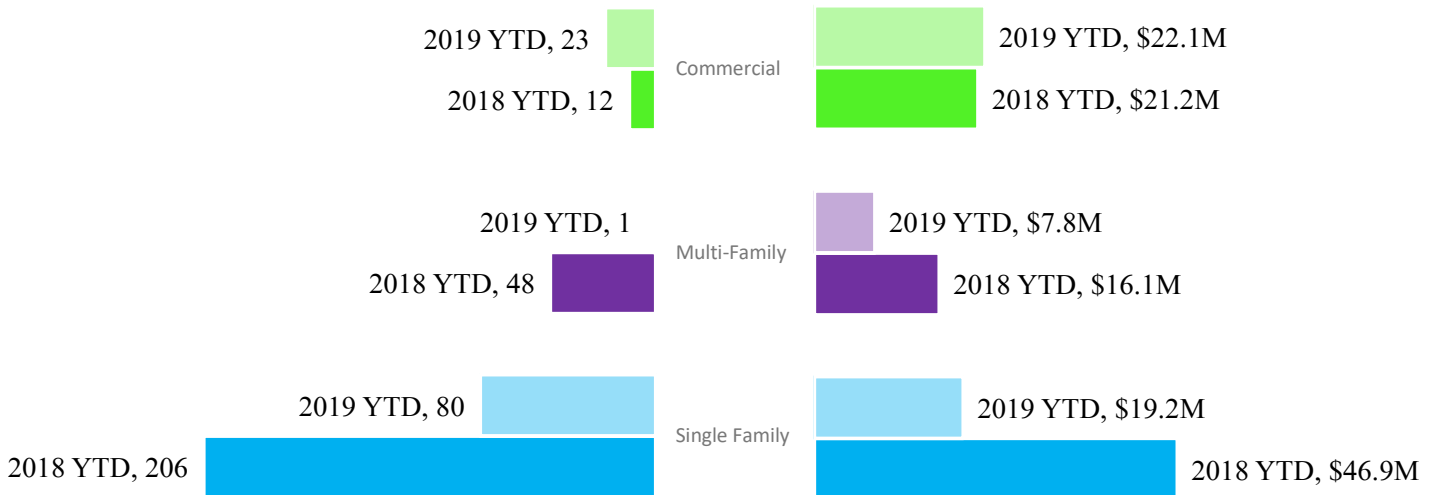
HIGHLIGHTS CONTINUED

BUILDING PERMITS: NEW CONSTRUCTION

As of May 31, 2019, new single family, multi-family and commercial building permit valuations have totaled \$49.1 million, compared to \$84.2 million in 2018, a 41.7% decrease. This year 23 new commercial construction permits have been issued totaling \$22.1 million in valuation, compared to 12 permits in the correlating period from 2018 with a valuation of \$21.2 million.




YEAR-TO-DATE NEW BUILDING PERMITS

YEAR-TO-DATE NEW BUILDING VALUATION



SALES TAX

TOP 3 SALES TAX REVENUE SOURCES (\$)

	2018 YTD	2019 YTD	Variance (\$)	Variance (%)
 Dining Out	\$2,560,228	\$2,734,212	\$173,984	▲ 6.8%
 Motor Vehicle & Parts Dealers	\$1,960,738	\$2,072,612	\$111,874	▲ 5.7%
 General Merchandise Stores	\$1,868,277	\$1,907,819	\$39,541	▲ 2.1%



YEAR-OVER-YEAR COMPARISONS



Building Permits & Fees



Franchise Fees & Telephone Tax



Investment Interest



Lodging

2018 Year-To-Date	\$1,067,324	\$1,624,183	\$805,578	\$186,309
2019 Year-To-Date	\$1,177,837	\$1,724,232	\$1,967,476	\$209,344
Year-Over-Year Variance	▲ \$110,513	▲ \$100,049	▲ \$1,161,898	▲ \$23,034