



**FINANCE DEPARTMENT
END OF YEAR
REPORT
2020**



2020 Outdoor "Colors of Greeley" Bimmer Torres

CITY COUNCIL



WATER

In 2040, Greeley is Northern Colorado’s leader in water resources. Building on its visionary and innovative heritage, Greeley prides itself on its ability to secure an abundant supply of high quality water that supports its vibrant economy. “Greeley Gold” drives sustainable growth and gives the City a competitive edge in the region.

EDUCATION

In 2040, Greeley is a community known as a creative, educational and learning environment that fosters a symbiosis of personal development, commerce, and leadership. Lifelong learning is embedded in Greeley’s values with comprehensive educational systems and opportunities. The City’s integrated partnerships serve as a catalyst for innovation that supports a robust economy and fulfilling lifestyle.

ECONOMIC DEVELOPMENT/ RESILIENCE

In 2040, Greeley is a community of choice for forward-thinking commerce supporting a diverse, vibrant, and resilient economy. We incubate small local business and draw national and international industrial leaders. Our economy supports and

sustains an attractive standard of living by providing a healthy continuum of employment opportunities for its residents. Further, our work environment fully complements and capitalizes on our world-class educational system.

HOUSING

In 2040, Greeley is a distinctive, character-rich community known for its high quality standard of living. Residents have access to an amazing variety of housing options including style, price, and location. Our unique neighborhoods are built around the village concept, featuring entertainment, retail, parks and dining options within a central, walkable location.

TRANSPORTATION

In 2040, Greeley’s economy continues to thrive as a result of thoughtful planning and be driven by multi-modal transportation that fosters interconnectedness, mobility, and access to Greeley’s neighborhoods, amenities, and commerce.

IMAGE

In 2040, Greeley celebrates 170 years of a rich agricultural and western heritage and hospitality, Greeley offers a wide variety of cultural events, amenities, and recreational opportunities that are attractive to people of all ages. We are a destination where residents experience Rocky Mountain vistas, fulfilling employment, excellent healthcare, unique activities to enjoy, and a strong sense of community.

CONNECTED COMMUNITY

In 2040, Greeley embraces the diverse cultures in our community by coming together and recognizing that we are all one! Our residents are engaged. Community events are well attended and residents revel in strong engagement in civic organizations, local boards and commissions. Agency partnerships unite us as one community.

OPERATIONAL EXCELLENCE

In 2040, Greeley is recognized as the State’s municipal employer of choice. The organization is a benchmark for operational excellence and its residents benefit from fiscal responsibility, customer responsiveness, and transparency. Resident involvement in local government has never been stronger.

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CORE VALUES

<p>Applied Wisdom</p> <p>We believe that our individual and collective life experiences have given us the tools to make good judgments in addressing the issues we face. We commit to being lifelong learners.</p>	<p>Accountability</p> <p>We commit to trustworthy, dependable public service, and are empowered to take individual and collective ownership to achieve our service goals.</p>	<p>Excellence</p> <p>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 to set a standard for others.</p>
<p>Stewardship</p> <p>We commit to the efficient and effective use of the resources we are provided. We will leave it better than we found it.</p>	<p>Integrity</p> <p>We treat all people with respect, act honestly and honorably. We commit to doing the highest moral action.</p>	<p>Principled Relationships</p> <p>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.</p>

EXECUTIVE SUMMARY

Amidst the economic uncertainty of 2020, the City of Greeley's resiliency, responsibility and responsiveness allowed for the financial stewardship of the citizen's resources to provide excellent and strategic services that benefit the local community.

The City planned to end the year with a budgeted \$83.2 million in remaining fund balance; however, the actual fund balance totaled \$111.3 million at the end of 2020, allowing the City to maintain financial integrity and to provide a foundation for future investments. This is due primarily to the timing of related capital projects where bond proceeds and funding are committed for future years.

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 18th, 2021. Final numbers will not be available until the end of June, 2021, when the audit is completed for all funds. These figures will be shown in the Comprehensive Annual Financial Report (CAFR) with solidified expenditures, revenues, and starting & ending fund balances.

Below is a broad summary to show all expenditures and revenues, both budgeted and actual for 2020, along with a high level starting and ending fund balance comparison. The City received over \$371 million in revenues and spent almost \$400 million in 2020. The revenues are designated across multiple funds and allow the City to provide operational services and to complete capital projects.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 233,004,427	\$ 233,004,427	
Revenue			
Charges for Services Provided by the City	132,662,489	113,209,101	(19,453,388)
Court Fines & Forfeits	2,438,191	2,284,276	(153,915)
Federal, State & County Funding, FTA ¹ , HUTF ² , Severance Taxes, Outside Agencies	34,362,389	27,560,995	(6,801,394)
Licenses & Building Permits	2,568,947	2,088,290	(480,657)
Oil Royalties, Interest Earnings, Rents, Sale of Assets, & Reimbursements	8,403,937	7,912,084	(491,853)
Taxes: Sales, Use, Auto, Building, General, Property & Audits	116,107,357	107,739,493	(8,367,864)
Bond & Lease Proceeds	84,090,889	693,715	(83,397,174)
Transfers In From Other Funds	123,462,676	110,316,871	(13,145,805)
Total Revenue	\$ 504,096,875	\$ 371,804,824	\$ (132,292,051)
Expenditures			
Employee Salaries & Benefits	106,410,333	93,368,387	13,041,946
Capital Investments in Buildings, Streets, Equipment, Vehicles & Hardware	281,335,578	105,743,540	175,592,038
Debt Payments on Loans & Leases	21,304,824	19,927,562	1,377,262
Fixed Charges: Health Claims, Liability Claims, Vehicle Replacement & IT Charges	41,249,248	34,547,998	6,701,250
Purchased Services: Electricity, Heating, Professional Services & Training	35,998,366	24,157,913	11,840,453
Supplies, Fuel & Small Items of Equipment	15,706,484	11,806,140	3,900,344
Transfers Out To Other Funds	123,462,676	110,358,744	13,103,932
Total Expenditures	\$ 625,467,509	\$ 399,910,284	\$ 225,557,225
Committed Fund Balance		\$ 65,193,108	\$ 65,193,108
Total Required Reserves			
Required Reserves	\$ 28,448,985	\$ 28,448,985	
Ending Fund Balance	\$ 83,184,808	\$ 111,256,874	

1 Federal Transit Administration (FTA)

2 Highway User Tax Fund (HUTF)

EXECUTIVE SUMMARY

Major capital project expenditures in 2020 included:

Future Water Acquisition - Phase II.....	\$11.6 Million
Fire Station #6.....	\$7.6 Million
Fire Station #2 Replacement.....	\$4.6 Million
CDOT I-25 Transmission Line Relocation.....	\$4.4 Million
20th Street Phase IV: Widening 83rd to 90th Ave.....	\$3.8 Million
Boyd Water Treatment Plant Process Improvements.....	\$3.7 Million
Terry Ranch Water Development.....	\$3.6 Million
Equalizer / Raw Water Storage.....	\$3.5 Million
11th Ave & 11th St. Campus.....	\$3.3 Million
10th St. Access Improvements Phase II.....	\$2.7 Million

Shown below is a snapshot of major revenues the City has received in 2020 as compared to the 2020 Budget along with 2019 actuals for reference. In 2020, the City experienced an increase in food tax, property tax, and utility residential rate revenue above 2019. Although revenue sources declined in several categories the City

proactively made strategic decisions to offset revenue declines with expenditure reductions. Additional detail is contained throughout the report showing the impact of the changes in 2020 on individual funds as compared to the budget.

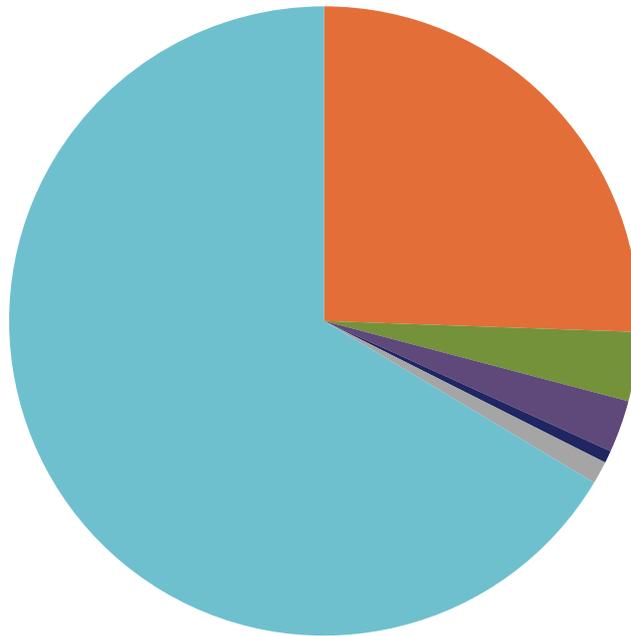
A Sample of Major Revenues	2019 Actual	2020 Revised Budget	2020 Actual	Variance 2020 Budget vs 2020 Actual	
Tax Revenue					
Sales Tax	\$ 69,614,247	\$ 72,176,418	\$ 65,864,543	(6,311,875)	-8.7%
Property Tax	12,560,388	15,967,667	15,337,806	(629,861)	-3.9%
Food Tax	9,165,792	9,725,109	9,695,578	(29,531)	-0.3%
Lodging Tax	734,050	457,758	362,859	(94,899)	-20.7%
<i>Auto Use Tax</i>	5,517,042	6,016,353	5,165,641	(850,712)	-14.1%
<i>Building Use Tax</i>	5,594,081	3,685,011	2,682,778	(1,002,233)	-27.2%
<i>General Use Tax</i>	5,016,080	3,698,554	2,701,297	(997,257)	-27.0%
Use Tax (Auto, Building & General Use)	\$ 16,127,204	\$ 13,399,918	\$ 10,549,716	(2,850,202)	-21.3%
Residential Utility Rate Revenue					
Sewer Rates: Residential	\$ 7,228,383	\$ 7,483,276	\$ 7,765,316	282,040	3.8%
Stormwater Rates: Residential	6,314,778	6,980,682	6,803,663	(177,019)	-2.5%
Water Rates: Residential	20,809,368	28,075,341	25,439,699	(2,635,642)	-9.4%
Additional Comparatives					
Building Permits	\$ 2,274,159	\$ 1,750,000	\$ 1,128,544	(621,456)	-35.5%
Development Fees	13,109,749	19,776,451	6,739,093	(13,037,358)	-65.9%
Investment Earnings	4,751,257	800,243	3,536,445	2,736,202	341.9%
Oil Royalties	5,204,016	2,490,000	1,963,974	(526,026)	-21.1%

GREELEY CARES FUNDS

GREELEY CARES FUNDS DISTRIBUTED BY FUNDS/ORGANIZATIONS

The chart below identifies the CARES funds that have been distributed by both funds & organizations. In 2020, \$5.0 million in CARES funds were received and distributed for COVID-19 related expenditures. 66% of

the \$5.0 million was distributed to the General Fund, Internal Service Funds, and Special Revenue funds, totaling \$3.3 million.



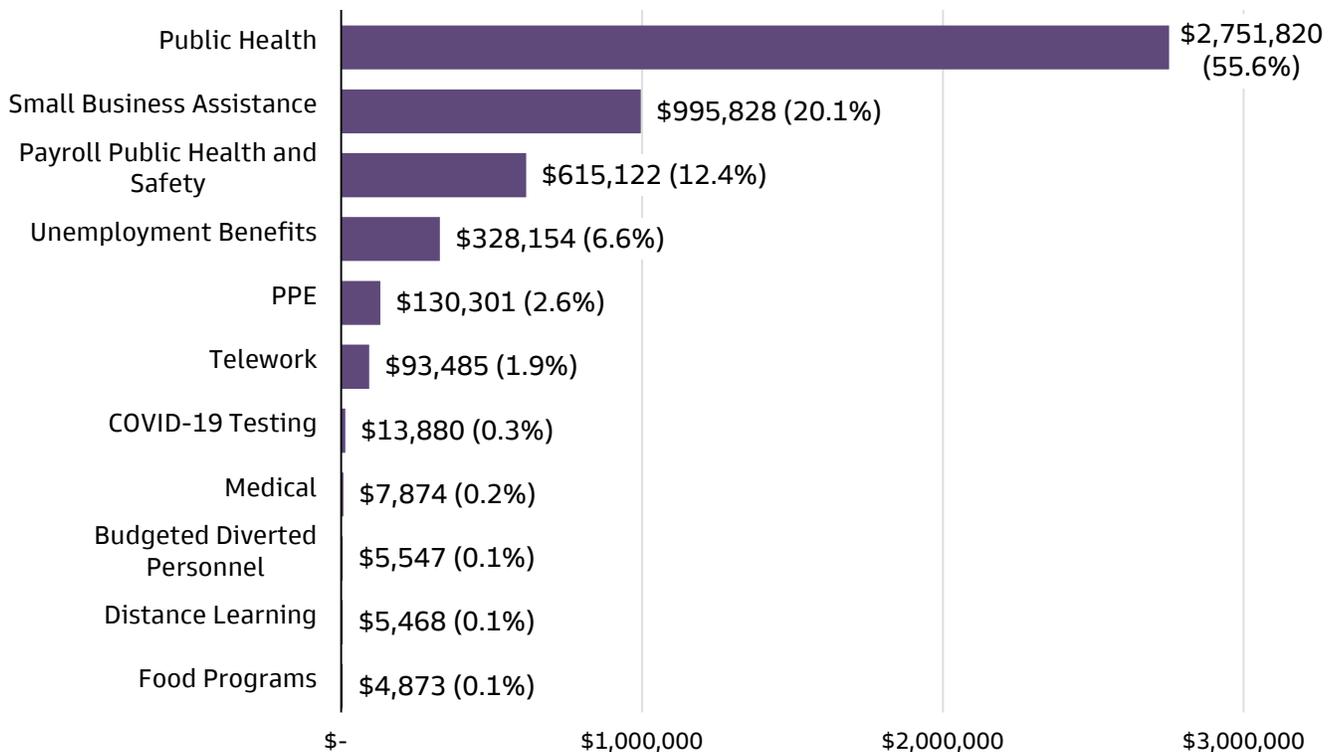
\$4,952,352

- **General Fund/Internal Service Funds/Special Revenue**
\$3,288,844, 66%
- **External Organizations**
\$1,265,828, 26%
- **Water**
\$175,626, 3%
- **Sewer**
\$133,310, 3%
- **Capital Funds**
\$31,191, 1%
- **Remaining Funds**
(Stormwater, Golf, Cemetery, Parking),
\$57,553, 1%

GREELEY CARES FUNDS DISTRIBUTED BY CATEGORY

In 2020, \$5.0 million was collected and distributed for COVID-19 related expenditures. The chart below identifies the expenditures by category. 55.6% of the CARES funds were used for Public Health, totaling

\$2.8 million. \$1.0 million (20.1%) of the CARES funds were distributed to assist small businesses impacted by COVID-19.

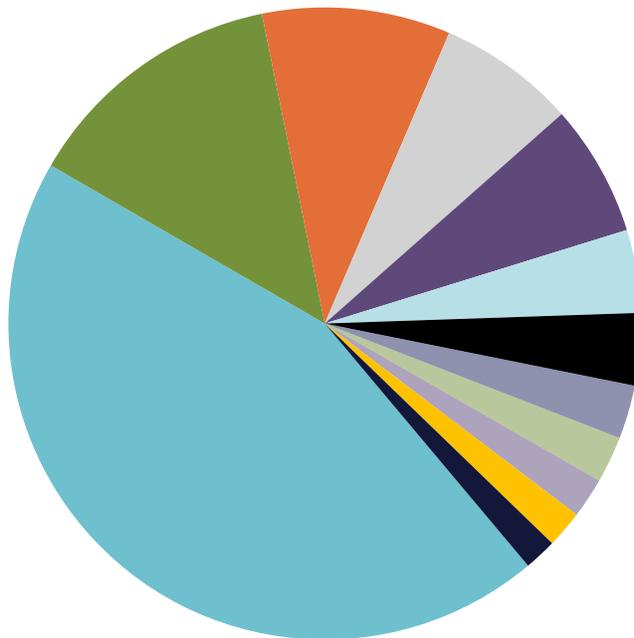


GENERAL FUND: REVENUES

Despite the economic impacts from COVID-19 in 2020, the General Fund experienced some positive trends. The General Fund's share of sales tax revenue was only down 8.5% compared to budgeted expectations. Due to the limited service levels in 2020, charges for services were down 59.2% compared to budgeted

expectations. Use taxes, permits & licenses, and fines & forfeits were below budgeted expectations by 23.9%, 19.0%, & 1.8% respectively.

In total, actual revenues in 2020 were below budget by \$16 million (13.0%).



\$107,680,204

- Sales Tax 44%
- Property Tax & Other Taxes 13%
- Intergovernmental Revenue 10%
- Use Taxes 7%
- Transfers In from other Funds 7%
- Franchise Fees & Telephone Tax 4%
- Rents/Royalties/Other Charges 4%
- Severance & Mineral LS 3%
- Charges for Services 2%
- Fines & Forfeits 2%
- Permits & Licenses 2%
- Audit Fees & Tax Penalties 2%

REVENUE SOURCES

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

The General Fund's end-of-year available fund balance is \$13.8 million.

Below is a table detailing General Fund revenue by category.

General Fund Revenues By Category	Revised Budget 2020	Actual 2020	\$ Variance	% Variance
Sales Tax	\$ 52,287,960	\$ 47,865,864	\$ (4,422,096)	-8.5%
Property Tax & Other Taxes	15,202,667	14,507,195	(695,472)	-4.6%
Intergovernmental Revenue	14,903,967	10,360,605	(4,543,362)	-30.5%
Use Taxes	9,961,611	7,579,864	(2,381,747)	-23.9%
Transfers In from other Funds	8,013,457	7,260,165	(753,292)	-9.4%
Franchise Fees & Telephone Tax	5,310,449	4,571,213	(739,236)	-13.9%
Rents/Royalties/Other Charges	4,632,288	3,980,142	(652,146)	-14.1%
Severance & Mineral LS	2,000,000	2,953,363	953,363	47.7%
Charges for Services	6,279,543	2,564,471	(3,715,072)	-59.2%
Fines & Forfeits	2,254,191	2,214,549	(39,642)	-1.8%
Permits & Licenses	2,521,357	2,041,881	(479,476)	-19.0%
Audit Fees & Tax Penalties	345,509	1,780,892	1,435,383	415.4%
Grand Total	\$ 123,712,999	\$ 107,680,204	\$ (16,032,795)	-13.0%

GENERAL FUND: REVENUES

GENERAL FUND FINANCIAL SUMMARY

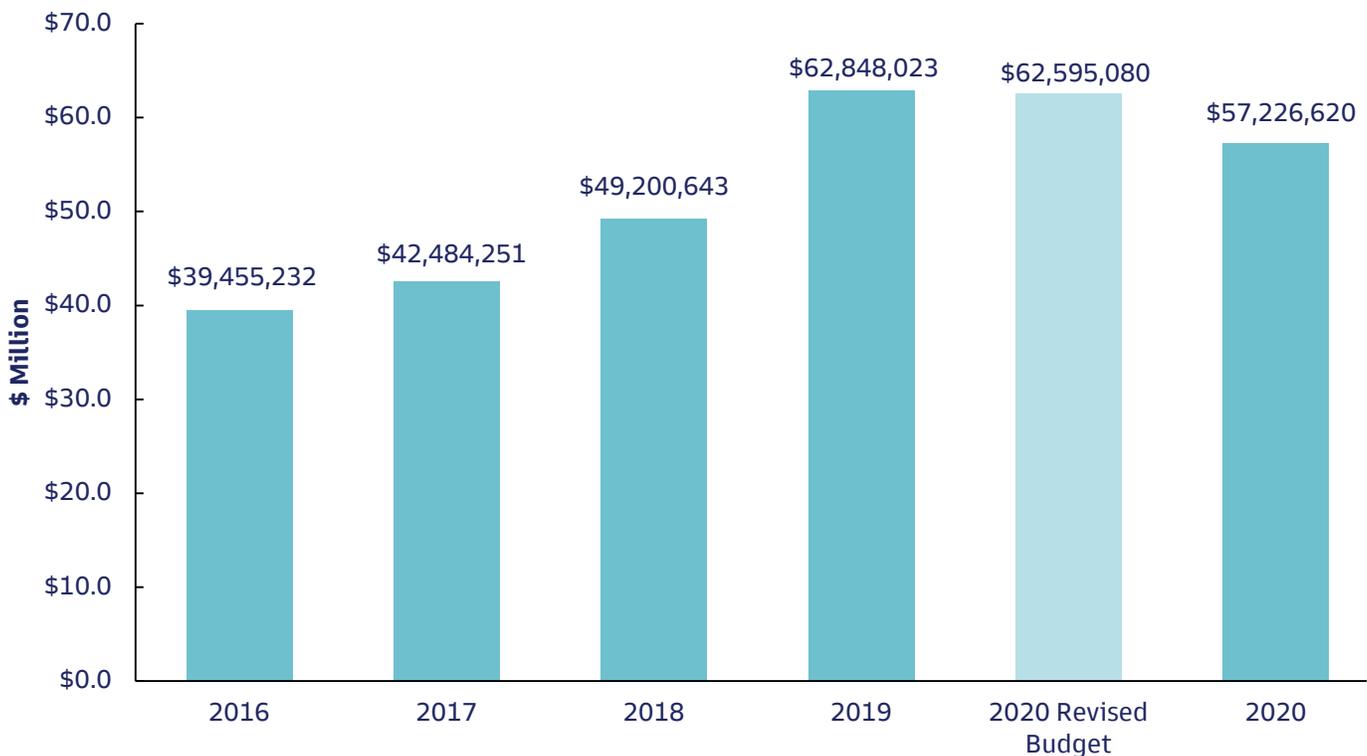
In 2020, the General Fund had a beginning fund balance of \$38,331,286. As detailed in this section, the City budgeted 2020 revenues to be \$123,712,999, a 6.6% increase over the 2019 revenues received by the City (\$116,065,799). The City received \$107,680,204 in revenues during 2020, below budgeted expectations by \$16,032,795. In the following section, the City's general fund expenditures are detailed, showing 2020 budgeted expenditures to be \$134,686,618, a 21.6% increase over the total 2019 expenditures incurred by the City (\$110,777,075). The City in 2020 had expenditures totaling \$105,808,555, below the budgeted expectations by \$28,878,063. In total, 2020 ended with a fund balance of \$40,202,935, an increase of

4.9% from the beginning fund balance. Additional grant revenue that has not been received totaled \$4,832,495. The committed fund balance for unpaid expenditures totaled \$9,398,151. Additionally, \$3,521,223 was allocated for 2021 budget commitments. General fund unrestricted fund balance shall be two months of operating expenditures, plus operating transfers out, less any extraordinary expenditure items, calculated at the end of the most recent fiscal year. This totals \$18,291,154 at the end of 2020. In summary, after total revenues (including grants and other additional items), total expenditures (including all commitments), and required reserves, the available fund balance at the end of 2020 totals \$13,824,902.

GENERAL FUND SALES & USE TAX COLLECTIONS

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 2020, the citizens of Greeley re-approved the 3.46% tax on food for home consumption – the "Food Tax" Fund for five years.

The chart below identifies General Fund sales & use tax collections received over the last 5 years. General Fund sales & use tax collections in 2020 were 9.4% lower than budgeted expectations. Compared to 2019, collections in 2020 were also lower by 8.9%, a \$5.6 million decrease.

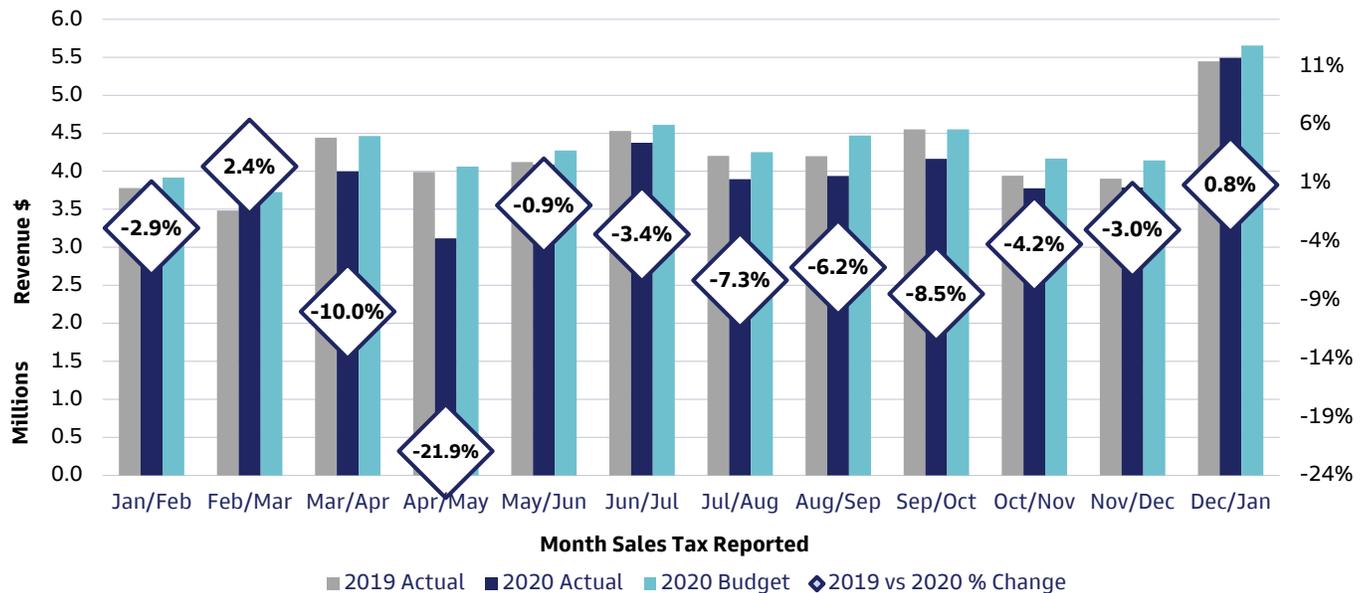


GENERAL FUND: REVENUES

SALES TAX ONLY: GENERAL FUND SHARE (AFTER DEBT, EXPENDITURES, AND ADJUSTMENTS)

The graph below is a summary of the General Fund's share of sales tax by month, comparing 2019 and 2020.

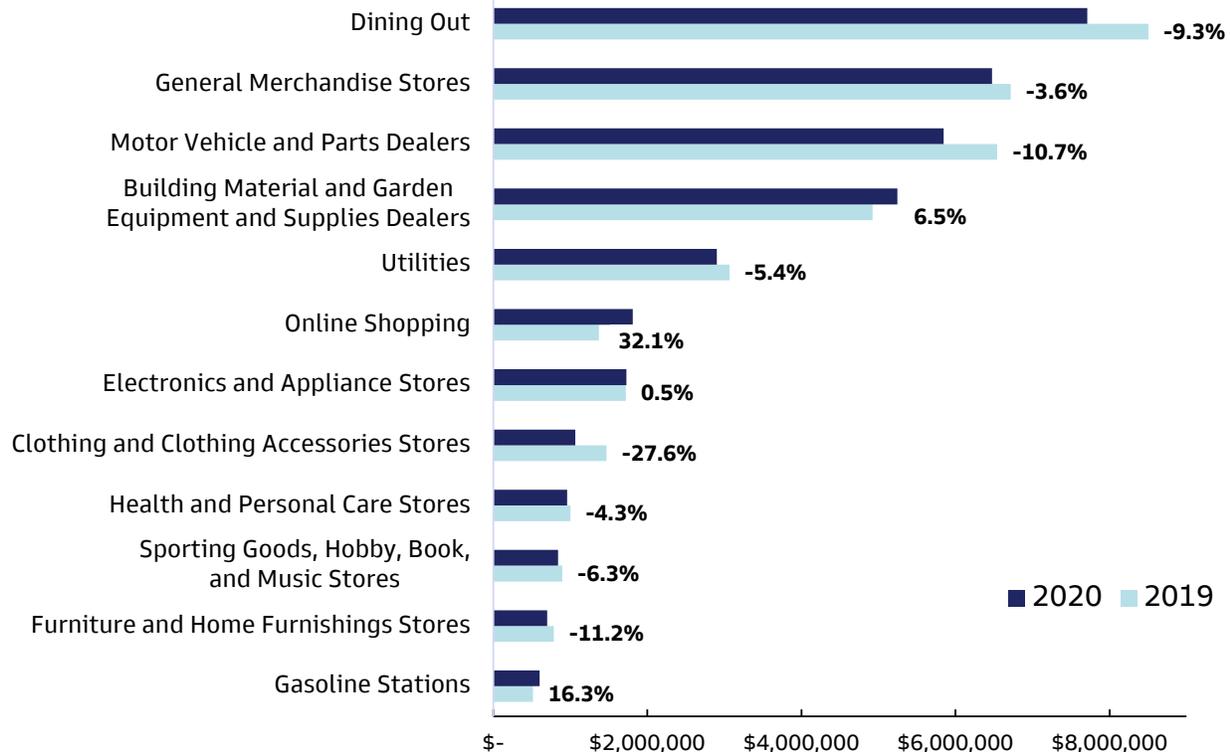
The percentage change shows the change from the same month in the previous year.



SOURCE OF RETAIL SALES TAX REVENUE

The graph below displays revenue from the major sales tax categories (excluding Keep Greeley Moving and Food Tax). Due to the impacts from COVID-19, several sales tax categories experienced a decline compared to 2019. Although Dining Out sales tax revenue continued to be the largest revenue source (\$7.7 million), it was 9.3% below last year's collections. Online Shopping sales tax revenue

experienced a 32.1% increase compared to 2019. Due to citizens staying at home, Building Material & Garden Equipment/Supply Dealer sales tax revenue was up \$321,188 compared to last year, a 6.5% increase. In the chart below, the percentage change between years for each category is listed.



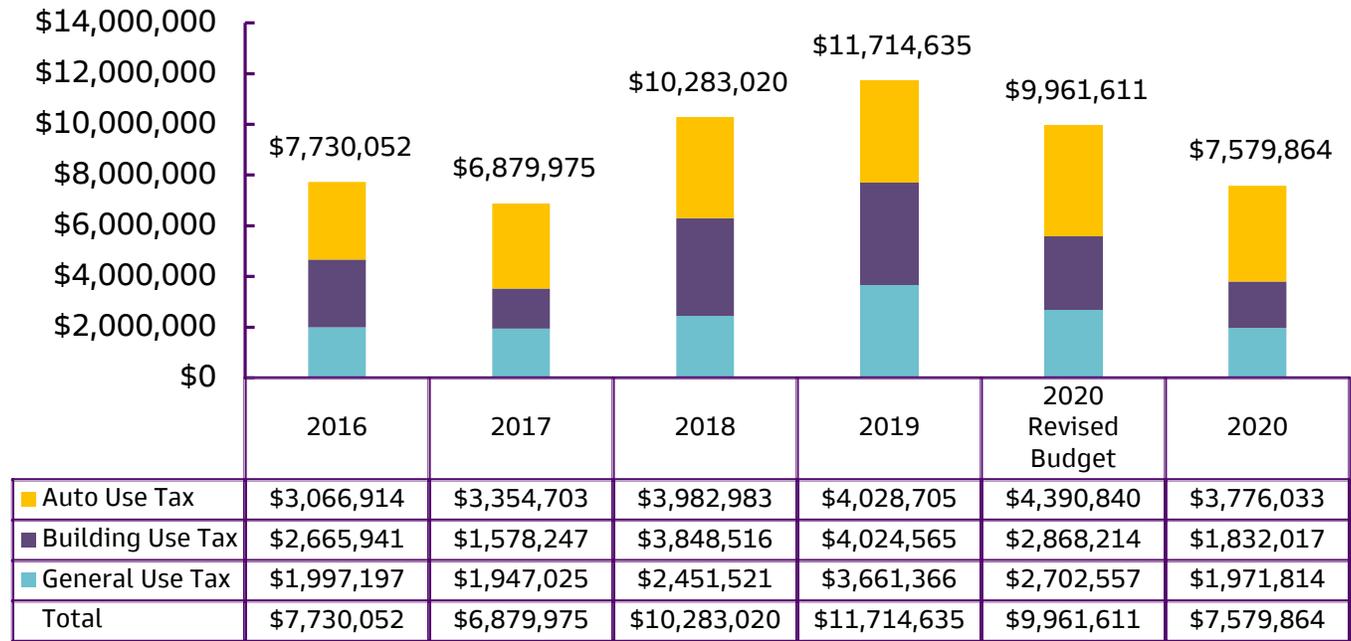
Note: Building Materials also includes: Garden Equipment & Supply Dealers; Clothing Stores also includes Clothing Accessories Stores; Sporting Goods includes: Hobby, Book & Music Stores.

GENERAL FUND: REVENUES

USE TAX

Use taxes are levied upon individuals using, storing, or consuming tangible personal property that has not been subject to sales tax. Three types of use taxes (general, automobile, and building) provide revenue to the Safety Fund, Quality of Life Fund, Keep Greeley Moving Fund (beginning in 2016), and General Fund.

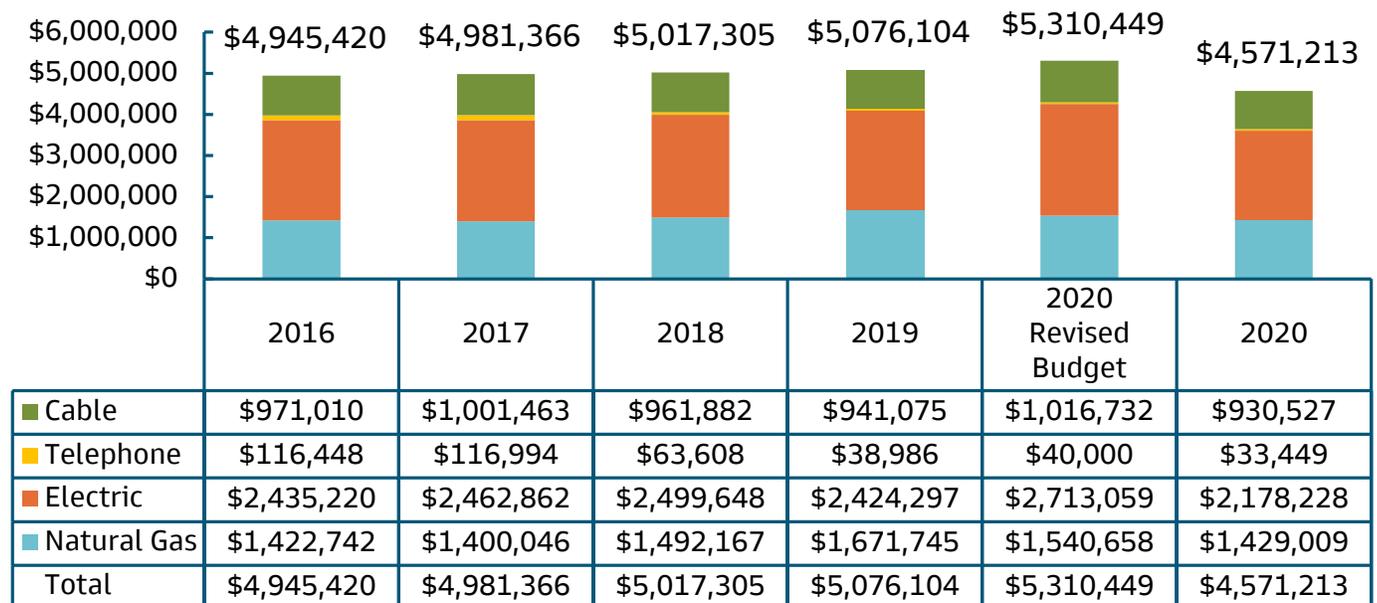
The three use tax revenues are summarized below for the General Fund. Total Use Taxes in 2020 were below 2019 by \$4.1 million (35.3%). In 2020, general use, building use, and auto use decreased \$1.7 million (46.1%), \$2.2 million (54.5%), \$0.2 million (6.3%) respectively from 2019.



FRANCHISE FEES & TELEPHONE TAX

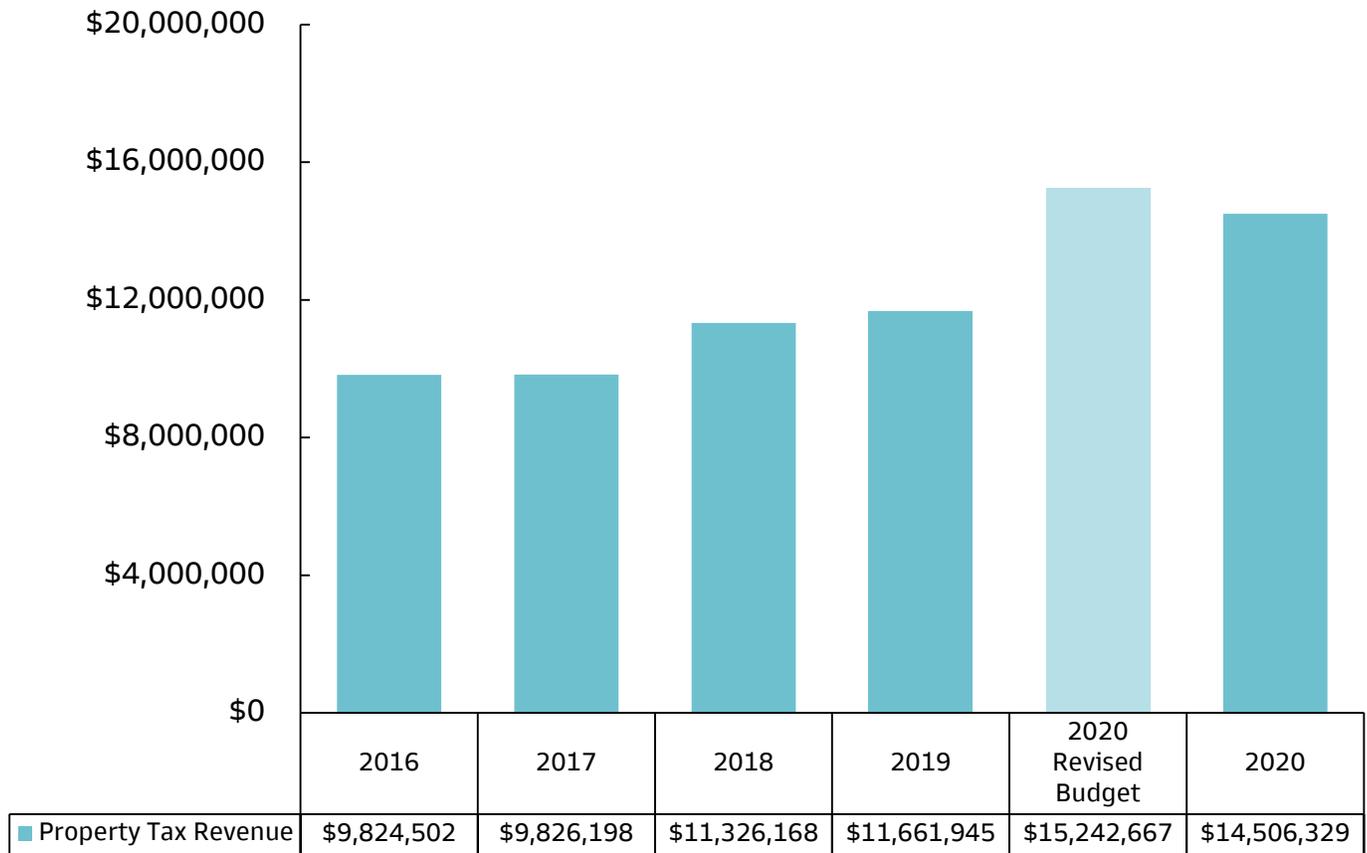
Electricity, natural gas utilities, and cable television providers pay franchise fees to the City for the use of public right-of-way property. Telephone providers pay an occupation tax. From 2019 to 2020, franchise

fees and telephone tax decreased by 9.9% in total. Natural gas, while electric, telephone, and cable fees decreased by 14.5%, 10.2%, 14.2%, 1.1% respectively.



GENERAL FUND: REVENUES

PROPERTY TAX REVENUE



The City levies property taxes based on Weld County's biennial property value appraisals. The mill levy for 2020 has remained at 11.274 mils.

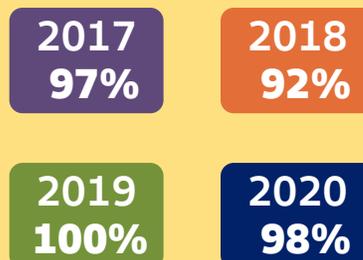
Although property tax revenue in 2020 was below budgeted expectations, collections increased 24.4% (\$2,844,384) as compared to 2019.

NEIGHBORHOOD WATCH & SIMILAR PROGRAMS

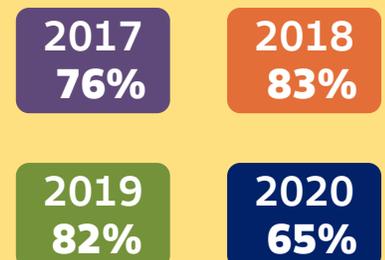
Building Plan Reviews



New Building Plan Reviews Completed within 20 Days



New Building Plan Reviews Completed within 10 Days

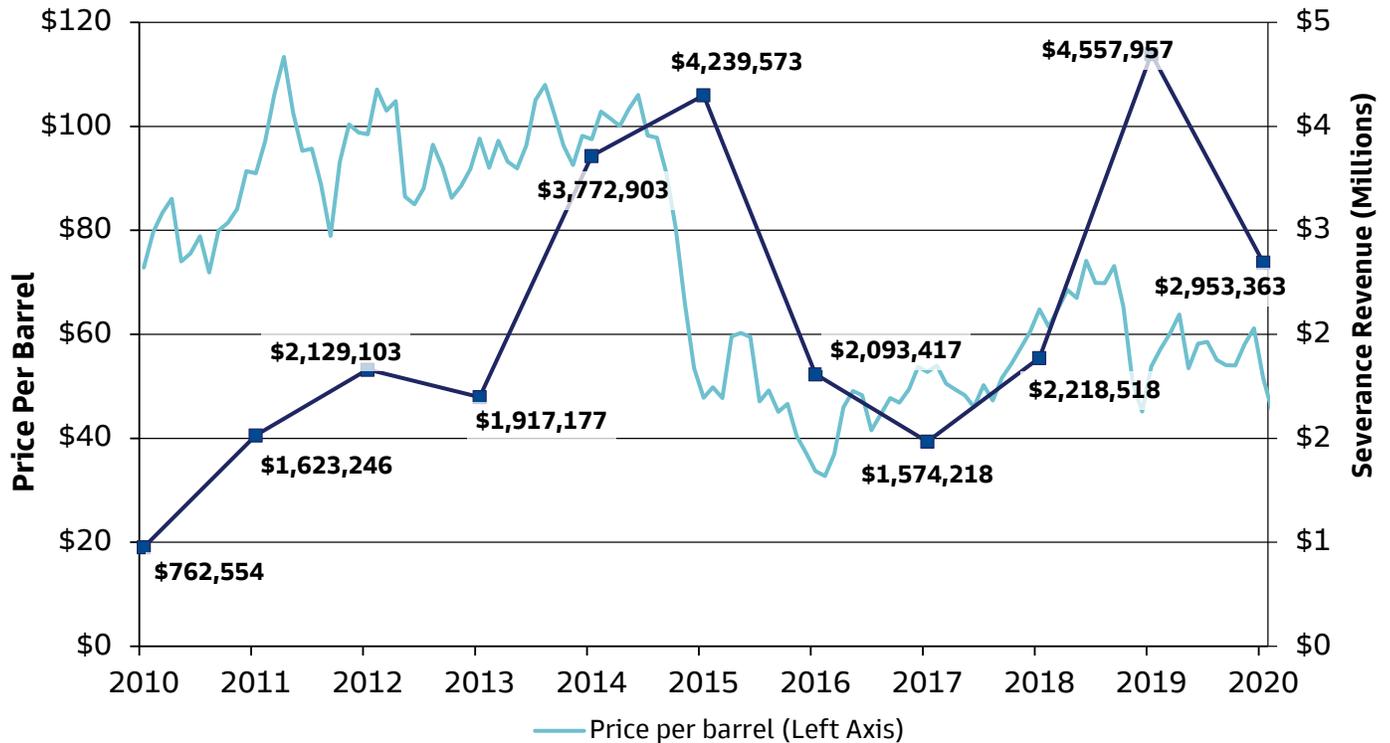


GENERAL FUND: REVENUES

WEST TEXAS INTERMEDIATE CRUDE PRICE PER BARREL AND SEVERANCE TAX REVENUE

Oil prices declined over the course of 2020, evidenced by the West Texas Intermediate Crude opening the

year at \$61.14 per barrel and finishing the year at \$48.35, a 20.9% decrease in price.¹



OIL ROYALTIES: GENERAL FUND'S SHARE

The graph below presents the General Fund's share of oil royalty collections. Due to the fall in oil prices

in 2020, oil royalty collections were 62.4% lower compared to 2019.



The unemployment rate for Weld County as of January 2020 was 2.7%. The unemployment rate experienced dramatic fluctuations due to the impacts from COVID-19. In June, the county experienced the highest unemployment rate in the last 10 years, equating to

10.1%. The county's unemployment rate in December of 2020 was 8.3%. In comparison, the unemployment rate for Colorado and the US at year-end was 8.4% and 6.7%, respectively.²

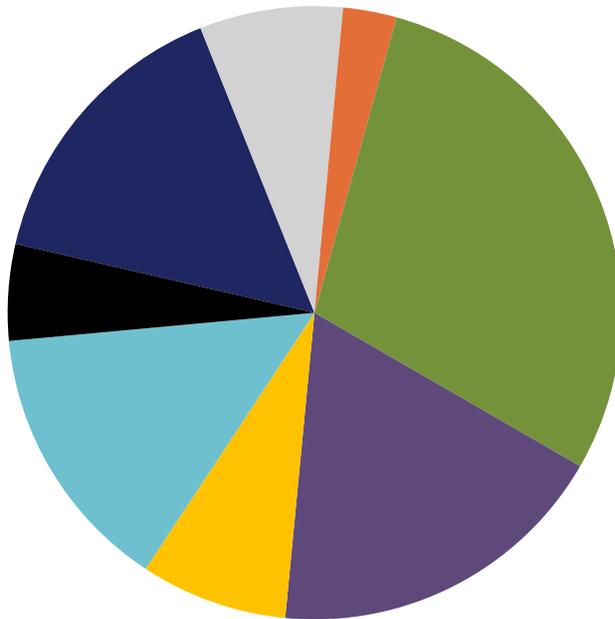
¹Source: US Federal Reserve. <https://fred.stlouisfed.org/series/DCOILWTICO>

²Source: <https://fred.stlouisfed.org/series/COWELD3URN> / <https://data.bls.gov/timeseries/LASST0800000000000003>

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



EXPENDITURES BY DEPARTMENT

\$105,808,555



EXPENDITURES

BY CATEGORY

General Fund Expenditures finished the year significantly below budget by \$28.9 million (21.4%). The table summarizes variances in the general fund by expenditure categories.

General Fund Expenditures By Category	Revised Budget 2020	Actual 2020	\$ Variance	% Variance	Commitments
Employee Salaries & Benefits	\$ 78,954,542	\$ 67,808,950	\$ (11,145,592)	-14.1%	\$ 695,011
Capital Investments in Buildings, Streets, Equipment, Vehicles & Hardware	5,679,741	578,914	(5,100,827)	-89.8%	5,100,827
Debt Payments on Loans & Leases	60,991	60,991	(0)	0.0%	-
Fixed Charges: Health Claims, Liability Claims, Vehicle Replacement & IT Charges	11,114,476	9,719,150	(1,395,326)	-12.6%	426,717
Purchased Services: Electricity, Heating, Professional Services & Training	16,443,850	10,495,608	(5,948,242)	-36.2%	3,175,596
Supplies, Fuel & Small Items of Equipment	6,036,249	4,097,839	(1,938,410)	-32.1%	-
Transfers Out To Other Funds	16,396,769	13,047,104	(3,349,665)	-20.4%	-
Grand Total	\$ 134,686,618	\$ 105,808,555	\$ (28,878,063)	-21.4%	\$ 9,398,151

KEEP GREELEY MOVING

Keep Greeley Moving revenue from sales and use tax totaled 89.9% of the budget, falling short of budgeted expectations by \$1.3 million. Including Investment Earnings, capital project expenditures were budgeted

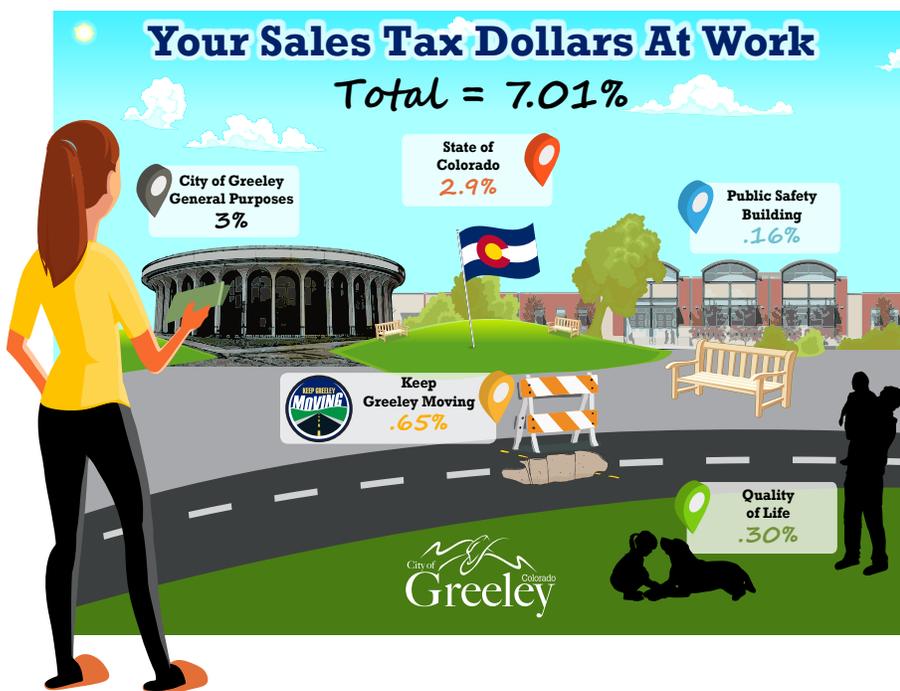
to be \$14,187,663. Expenditures in 2020 were below budgeted expectations by 17.1% (\$2.4 million).



2020 budgeted projects included:

- Overlay & Striping (\$7.4 million)
- Concrete Repairs (\$4.2 million)
- Roadway Expansion (\$4.0 million)
- Patching (\$1.1 million)
- Seal Coat (\$1.0 million)
- Crack Seal (\$0.5 million)

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 3,153,810	\$ 3,153,810	
Revenue			
Sales & Use Taxes	\$ 13,531,832	\$ 12,165,066	\$ (1,366,766)
Transfer from Food Tax	2,700,000	2,700,000	-
Miscellaneous Revenue	10,500	41,387	30,887
Intergovernmental Revenue	8,887	8,887	
Total Revenue	\$ 16,251,219	\$ 14,915,340	\$ (1,335,879)
Expenditures			
Capital & Project Management	\$ 14,187,663	\$ 11,767,751	\$ 2,419,912
Transfer to Road Development	4,000,000	4,000,000	-
Total Expenditures	\$ 18,187,663	\$ 15,767,751	\$ 2,419,912
Committed Fund Balance	\$ -	\$ 1,767,758	\$ 1,767,758
Ending Fund Balance	\$ 1,217,366	\$ 533,641	



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

CONSTRUCTION UPDATES

As construction finalized in 2020, the General Fund was used for the remainder of construction concerning the remodel of City Center North & City Hall. These buildings allow for the greater centralization of City services and personnel.

Certificates of Participation in the amount of \$12.2 million were issued along with a transfer from the Fire Protection Development Fund to fund the remodel of Fire Station #2 and the construction of Fire Station #6. Both Stations were completed in 2020.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 4,604,624	\$ 4,604,624	
Revenue			
Transfer from General Fund	\$ 831,544	\$ 831,544	-
Transfer from Fire Protection Development Fund	1,600,000	1,600,000	-
Intergovernmental Agreement	140,000	-	(140,000)
Bond Proceeds	12,200,000	12,200,000	-
Other	14,612	17,376	2,764
Total Revenue	\$ 14,786,156	\$ 14,648,920	\$ (137,236)
Expenditures			
City Hall & City Center North	\$ 5,126,540	\$ 3,265,801	\$ 1,860,739
Fire Station #2	4,770,207	4,641,628	128,579
Fire Station #6	7,565,283	7,581,115	(15,832)
Other	1,000	1,667	(667)
Total Expenditures	\$ 17,463,030	\$ 15,490,211	\$ 1,972,819
Committed Fund Balance		\$ 28,850	\$ 28,850
Ending Fund Balance	\$ 1,927,750	\$ 3,734,483	

2020 NEIGHBORHOOD WATCH & SIMILAR PROGRAMS

56

Business Watch Programs

131

Neighborhood Watch Programs

6,268

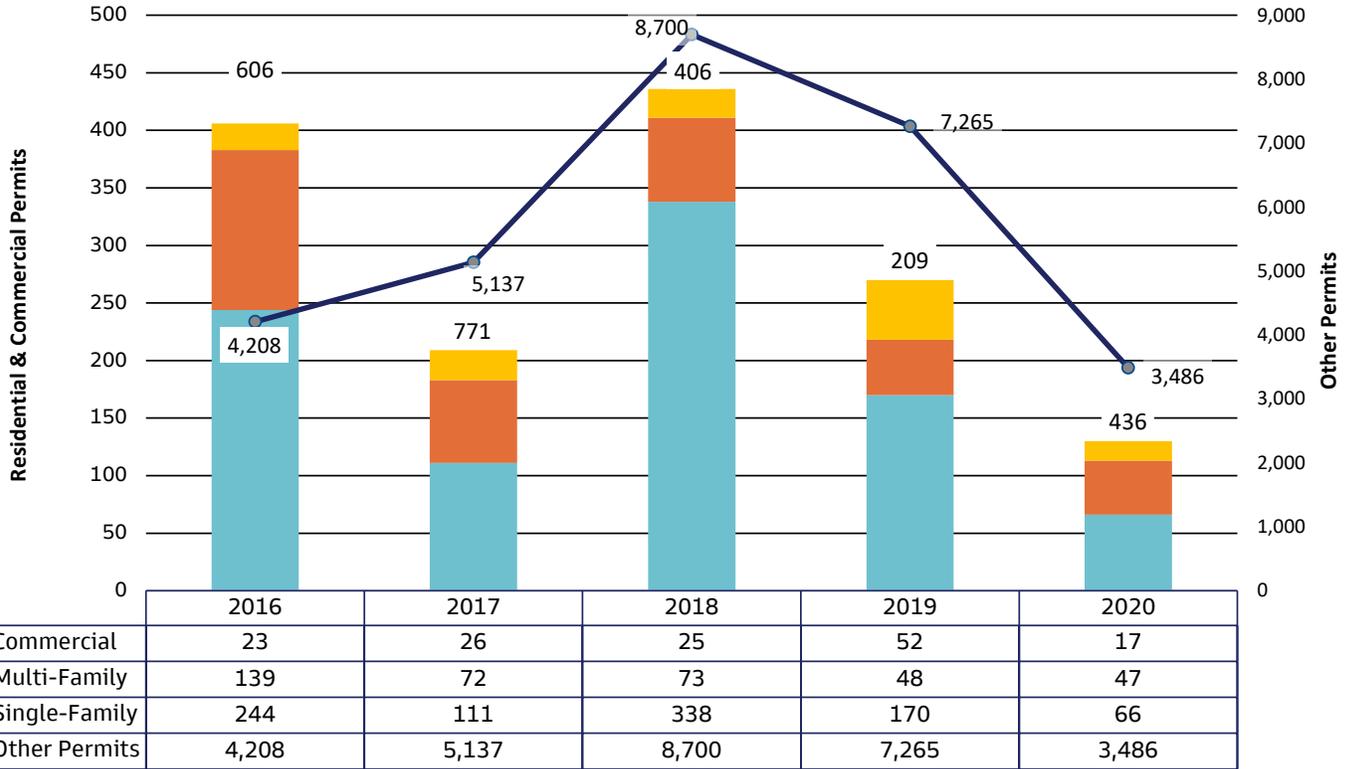
Operation Safe Stay

CONSTRUCTION UPDATES

BUILDING PERMITS

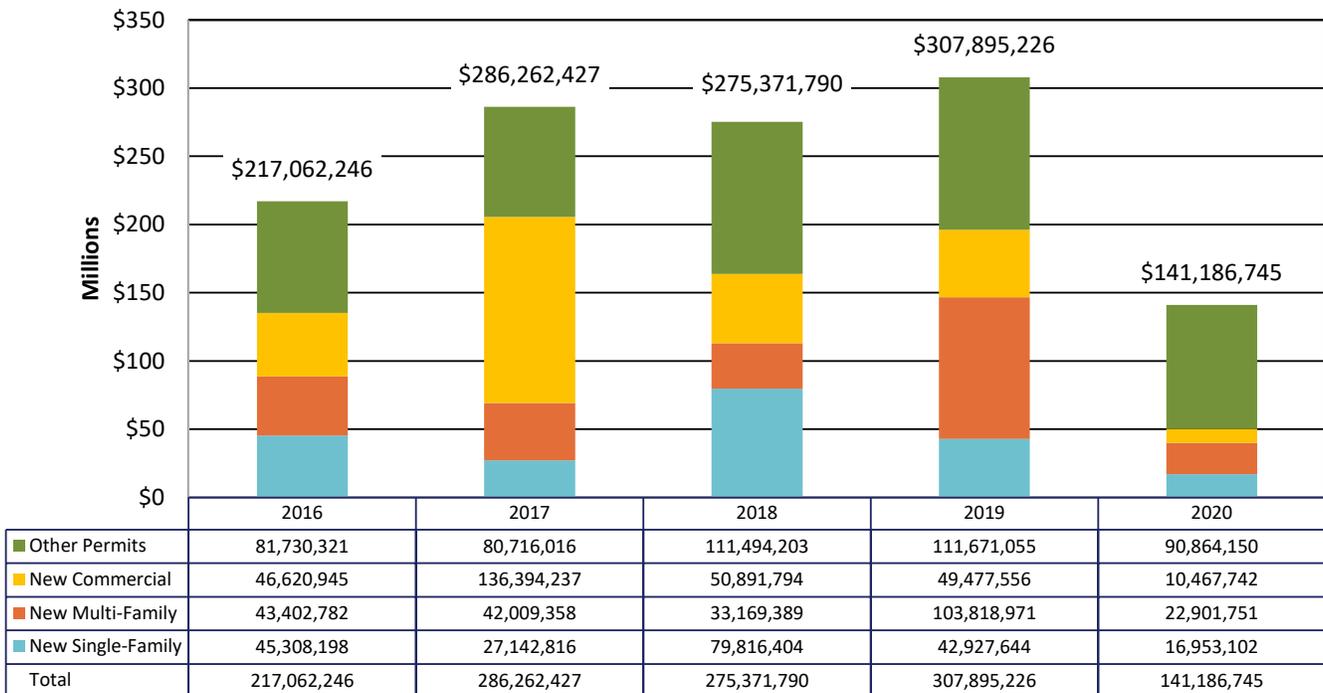
Building use, building permits, and plan check fee revenues are directly tied to local construction activity. The following graph illustrates the number of permits issued for new commercial, single-family, and multi-family developments. Because of the impacts from COVID-19, builders were more conservative in

their construction plans. In 2020, multi-family permits stayed the same; however, the multi-family units total valuation declined from \$103,818,971 in 2019 to \$22,901,751 in 2020, a 78.0% reduction. In total valuations for 2020 decreased by \$166.7 million from 2019.



BUILDING PERMITS: VALUATION

Below is a summary of building permit valuations from 2016-2020



STREETS & 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 380 miles of streets and roads.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 164,689	\$ 164,689	
Revenue			
Highway User Tax Fund (HUTF)	\$ 2,250,000	\$ 2,090,504	\$ (159,496)
Road & Bridge	930,000	1,144,134	214,134
Charges for Services	1,313,695	1,616,481	302,786
Other	1,596,019	1,937,177	341,158
General Fund	4,906,093	3,073,583	(1,832,510)
Total Revenue	\$ 10,995,807	\$ 9,861,878	\$ 698,581
Expenditures			
Street & Road Maintenance	\$ 11,170,656	\$ 9,828,626	\$ 1,342,030
Total Expenditures	\$ 11,170,656	\$ 9,828,626	\$ 1,342,030
Committed Fund Balance		\$ 197,941	\$ 197,941
Ending Fund Balance	\$ (10,160)	\$ 0	

PUBLIC WORKS

Number of Potholes Filled

2017 31,302

2018 21,128

2019 26,763

2020 26,441

Maintenance of City-Owned Vehicles & Equipment

Gallons of Fuel Used

Central Fleet

360,370

Transit Fleet

149,205

% of Streets at or above Pavement Quality Index

(PQI) of 65 (B rating)

Goal is 90%

66.7% Local Streets

76.7% Collector Streets

81% Arterial Streets

Cost per Lane Mile for Deicing/Snow Plowing

2017
\$13.20

2018
\$11.04

2019
\$13.21

2020
\$14.35

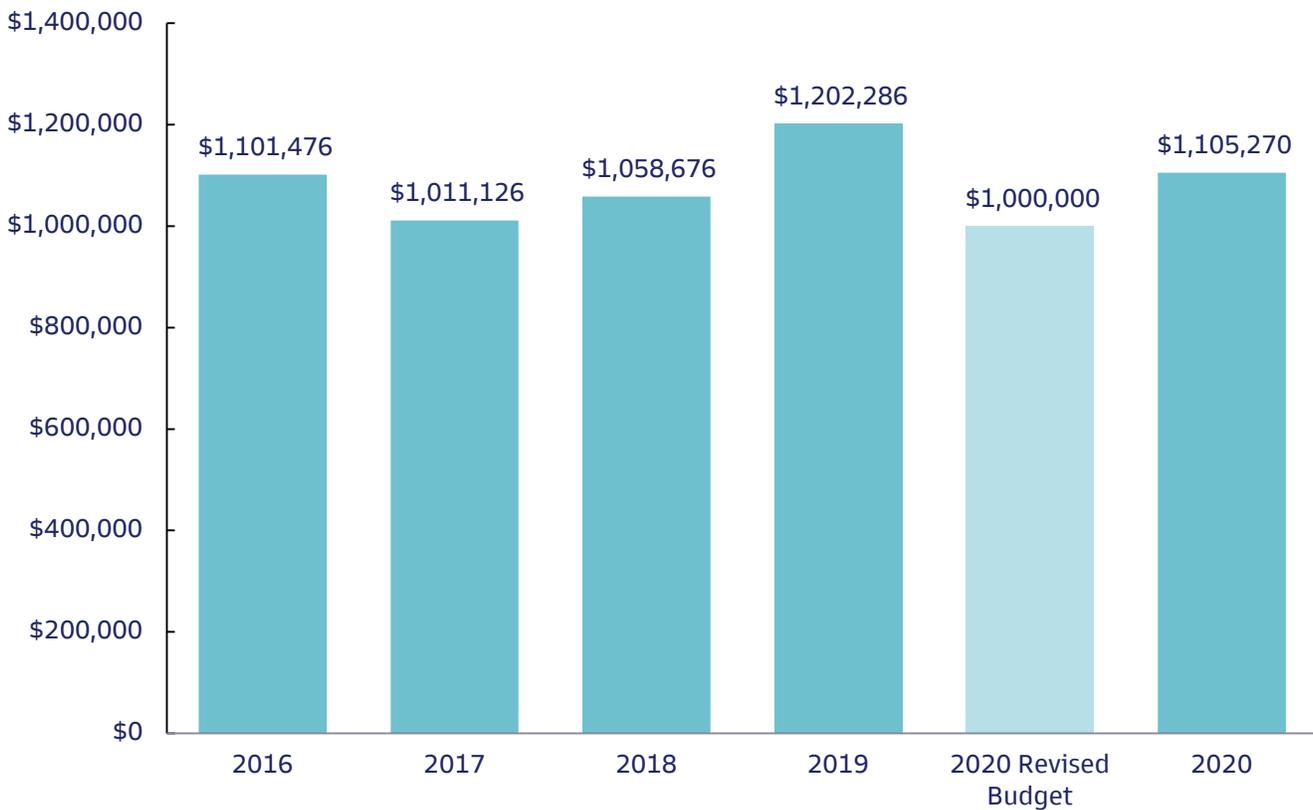
CONSERVATION & TRUST FUND

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 2020 budget by \$113,370 as additional Colorado State Lottery revenues were received.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 739,324	\$ 739,324	
Revenue			
Conservation Trust	\$ 1,000,000	\$ 1,105,270	\$ 105,270
Other	1,000	9,100	8,100
Total Revenue	\$ 1,001,000	\$ 1,114,370	\$ 113,370
Expenditures			
Operating	\$ 1,234,619	\$ 1,067,417	\$ 167,202
Total Expenditures	\$ 1,234,619	\$ 1,067,417	\$ 167,202
Committed Fund Balance		\$ 113,801	\$ 113,801
Ending Fund Balance	\$ 505,705	\$ 672,476	

CONSERVATION TRUST (CO STATE LOTTERY) REVENUE



CONVENTION & 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

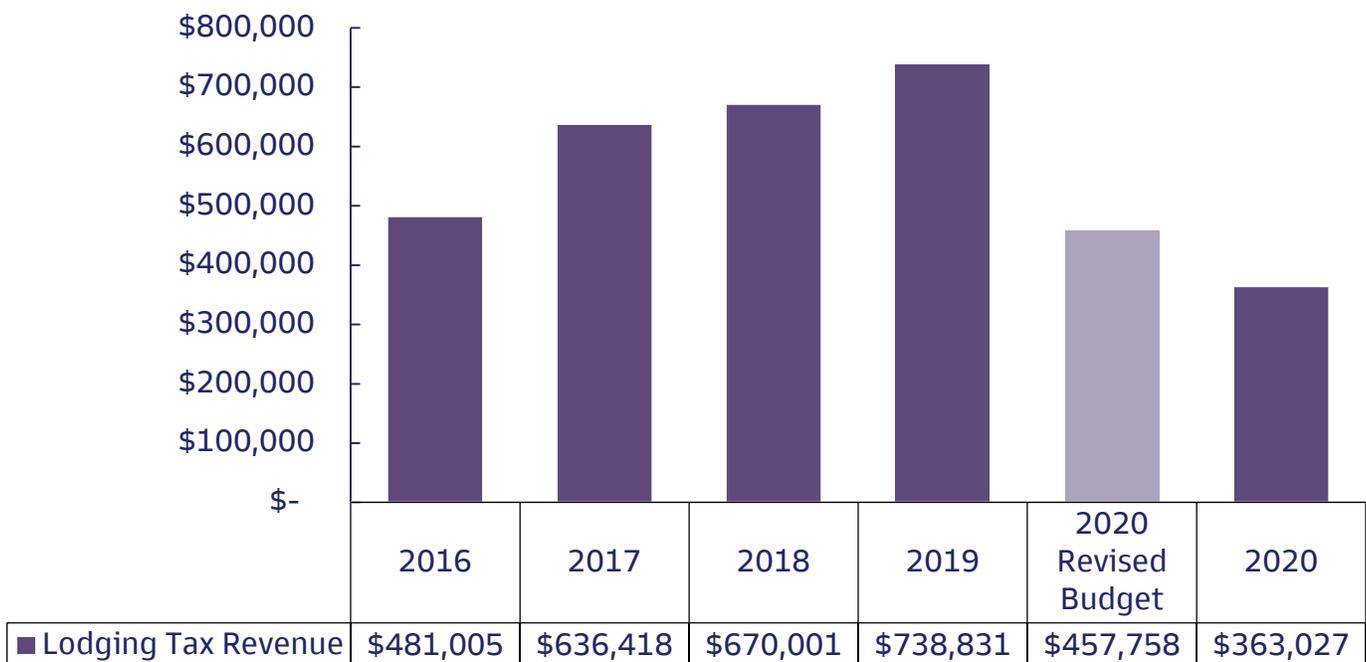
Unexpected campaign, The Greeley Convention and Visitors Center, and marketing various community events.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 981,257	\$ 981,257	
Revenue			
Lodging Tax	\$ 457,758	\$ 363,027	\$ (94,731)
Other	5,000	10,622	5,622
Total Revenue	\$ 462,758	\$ 373,649	\$ (89,109)
Expenditures			
Greeley Unexpected	\$ 418,200	\$ 336,022	\$ 82,178
Convention & Visitor Center	260,000	150,001	109,999
Conference Center	150,000	69,572	80,428
UNC Jazz Festival	11,615	-	11,615
Other	750	651	99
Total Expenditures	\$ 840,565	\$ 556,246	\$ 284,319
Ending Fund Balance	\$ 603,450	\$ 798,660	

LODGING TAX REVENUE

Lodging Tax revenue in 2020 decreased 53.9% from 2019 to 2020. Due to the pandemic, lodging occupancy rates and daily rates decreased substantially. In 2020, the average daily rate

decreased from \$106.38 in 2019 to \$84.85 in 2020 a 20.2% decrease. Additionally, the average occupancy rate decreased from 75.4% in 2019 to 50.6% in 2020.

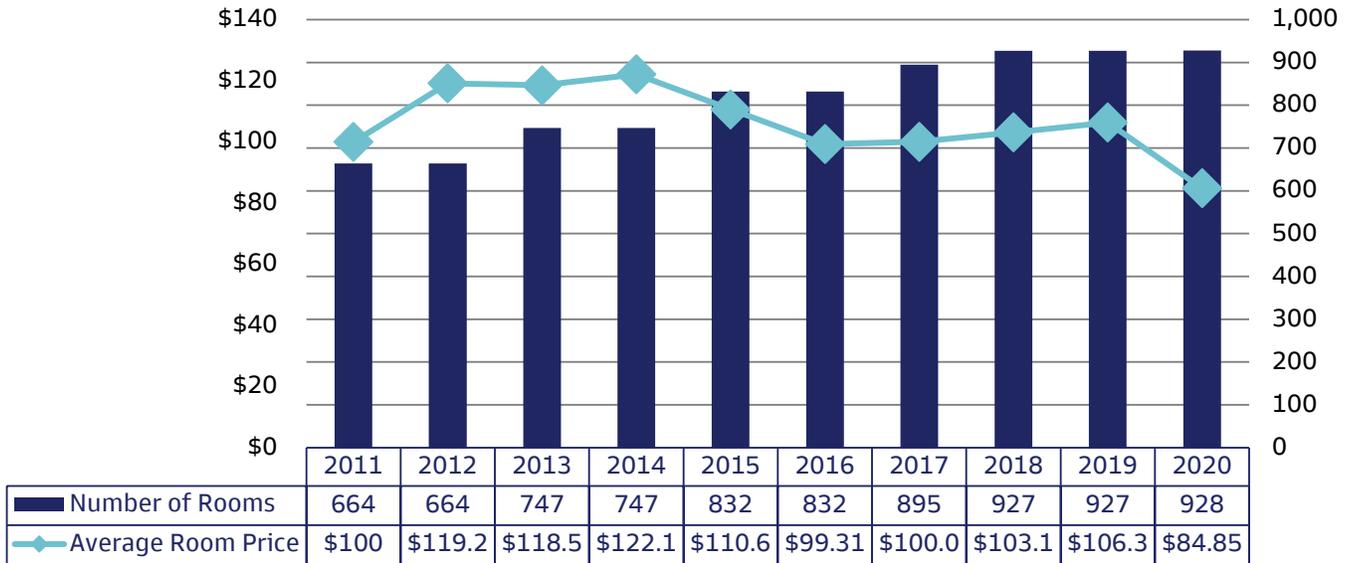


CONVENTION & VISITOR'S TAX FUND

LODGING ROOMS & RATES

The graph below shows the average room price and number of lodging rooms in Greeley over the last 10 years. In 2020, the average room price in Greeley was

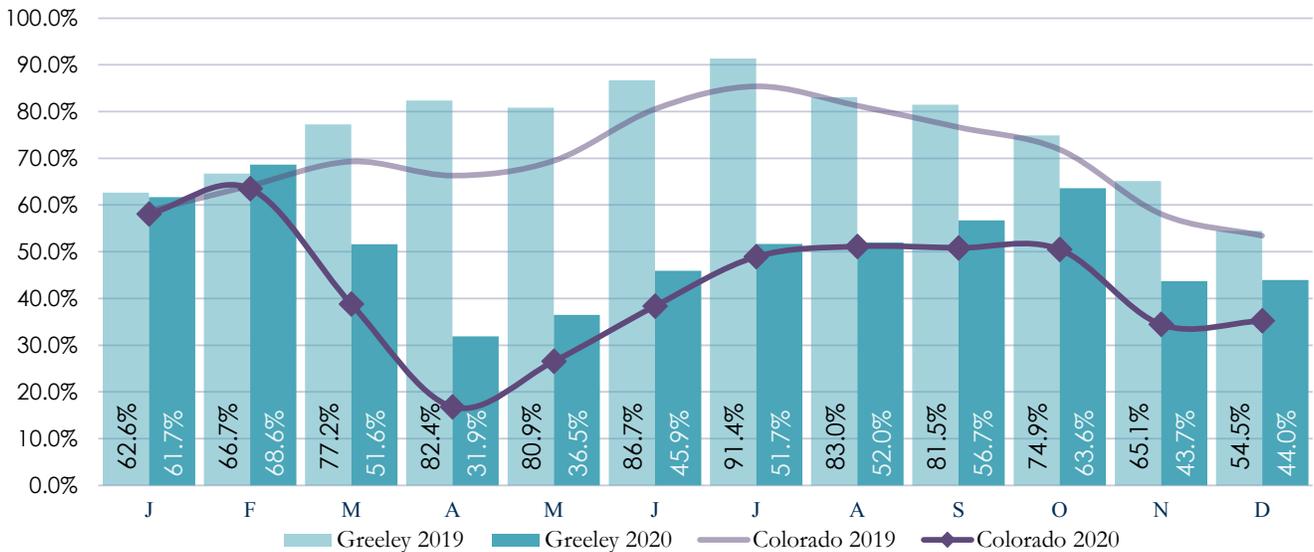
\$84.85, the lowest average room price recorded since 2011.



CITY & STATE LODGING OCCUPANCY

The graph below presents Greeley's occupancy rates in each month of 2019 & 2020. It also compares the City's occupancy rates against the state. At the end of 2020, Greeley continued to exceed the state

occupancy rate of 35.2% with an occupancy rate of 44.0%. The average daily rate for Greeley in December was \$72.24 compared to \$143.92 for the state.



RECREATION

Youth Participant Numbers

2017 3,768

2018 3,674

2019 3,455

2020 1,039

Adult Sports Teams

2017 579

2018 514

2019 524

2020 79

QUALITY OF LIFE

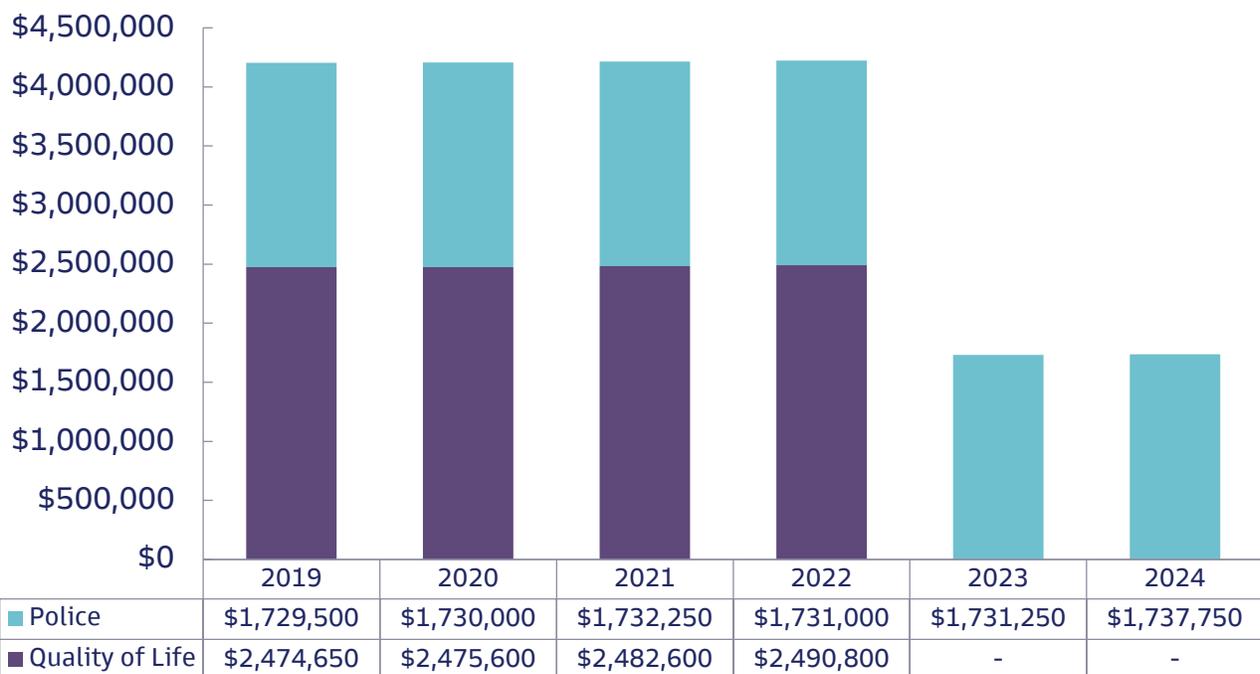
The 0.30% sales and use tax, grant funds, and park development impact fees are utilized to complete various projects. 2020 projects included: Skate Park Redesign at Centennial Park, Youth Sports Complex Improvements, Playground Replacements (Kiwanis,

Greeley West & Broadview), East Greeley Fishing Pond, Inspire Discovery Park & East Memorial Improvements, Island Grove Pavillions & Pathways, and Poudre River Corridor & Sheep Draw Trail Improvements & Additions).

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 9,293,493	\$ 9,293,493	
Revenue			
Intergovernmental: State	\$ 714,126	\$ 358,531	\$ (355,595)
Transfer from Sales and Use Tax	7,102,726	6,707,676	(395,050)
Transfer from Parks Development	2,481,505	1,154,969	(1,326,536)
Transfer from Trails Development	247,210	-	(247,210)
Other	34,154	123,013	88,859
Total Revenue	\$ 10,579,721	\$ 8,344,190	\$ (2,235,531)
Expenditures			
Projects	\$ 10,480,843	\$ 2,841,389	\$ 7,639,454
Maintenance	98,944	114,396	(15,452)
Debt Service	2,475,600	2,626,954	(151,354)
Transfers	3,261,074	2,731,912	529,162
Total Expenditures	\$ 16,316,461	\$ 8,314,651	\$ 8,001,810
Committed Fund Balance		\$ 8,001,810	\$ 8,001,810
Ending Fund Balance	\$3,556,753	\$ 1,321,222	

DEBT SERVICE

Below is a summary of the debt service obligations for Police & Quality of Life.



PUBLIC SAFETY

The table below highlights funds dedicated to the police facility, staffing, debt, equipment, and

maintenance generated from the 0.16% tax. Debt is scheduled to be retired in 2024.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$5,733,012	\$ 5,733,012	
Revenue			
Sales and Use Tax	\$ 3,788,119	\$ 3,112,488	\$ (675,631)
Internal Loan Repayment	353,912	18,407	(335,505)
Total Revenue	\$ 4,142,031	\$ 3,130,895	\$ (1,011,136)
Expenditures			
Fire Fighters Station #6	\$ 1,677,366	\$ 1,291,720	\$ 385,646
"Fire Stations 2 & 6 Certificates of Participation"	\$ 428,513	\$ 428,513	-
Police Maintenance & Body Cameras	\$ 666,529	\$ 589,342	77,187
Debt Service	1,730,000	1,587,896	142,104
Total Expenditures	\$ 4,502,408	\$ 3,897,470	\$ 604,938
Committed Fund Balance		\$ 7,870	\$ 7,870
Ending Fund Balance	\$ 5,372,635	\$ 4,958,567	

GREELEY POLICE DEPARTMENT

Total Number of Service Calls

2017 **78,502**

2018 **78,232**

2019 **78,152**

2020 **74,246**

2020 Crime Prevention & Suppression: Clearance Rate

(*2015 National Average)

39% Arson
National 20%

30% Burglary
National 13%

22% Theft
National 22%

19% Motor Vehicle Theft
National 13%

Priority Calls

	1	2
2017	1,137	6,893
2018	1,052	5,935
2019	637	5,026
2020	511	4,560

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

2020 Traffic Safety

Motor Vehicle Accidents
1,702

Injury Accidents
69

Fatal Injury Accidents
10

GREELEY FIRE DEPARTMENT

2020 Emergency Readiness & Response

EMS Response to Service Calls within 5 Minutes

67.7%

Average EMS Response Time

4m 27s

Respond to Fire Incidents within 5 Minutes

80.7%

Average Fire Incident Response Time

4m 22s

PUBLIC ART FUND

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

Public Art in 2020 included a vast array of budgeted projects:

- East Greeley Parks (\$201,681)
- Entryway Art I (\$193,250)
- Winds of Change II (\$76,412)
- Skate Park Artistic Development (\$64,784)
- Fire Station #6 Art (\$64,754)
- City Center South Artwork (\$64,750)
- Public Art Coordinator (\$58,986)
- Union Colony Civic Center (UCCC) Restroom Art (\$56,915)
- Capital Art Acquisitions (\$56,144)
- Paint the Town Murals (\$53,227)
- City Center & City Center North (\$40,145)
- Illustrated Water History Book (\$27,547)
- Public Art Maintenance (\$25,572)
- Sculpture on Loan Program (\$19,452)
- Tointon Gallery (\$17,382)
- Public Art Installations & Maintenance (\$7,440)
- Public Art Community Outreach (\$6,042)

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 1,168,351	\$ 1,168,351	
Revenue			
Public Art	\$ 338,859	\$ 302,018	\$ (36,841)
Total Revenue	\$ 338,859	\$ 302,018	\$ (36,841)
Expenditures			
Public Art	\$ 1,035,583	\$ 377,203	\$ 658,380
Total Expenditures	\$ 1,035,583	\$ 377,203	\$ 658,380
Committed Fund Balance		\$ 658,380	\$ 658,380
Ending Fund Balance	\$ 471,627	\$ 434,786	

TRANSIT & TRANSPORTATION

Fixed Route Riders Per Revenue Hour
(per bus)



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

DEVELOPMENT FUNDS

DEVELOPMENT FEES

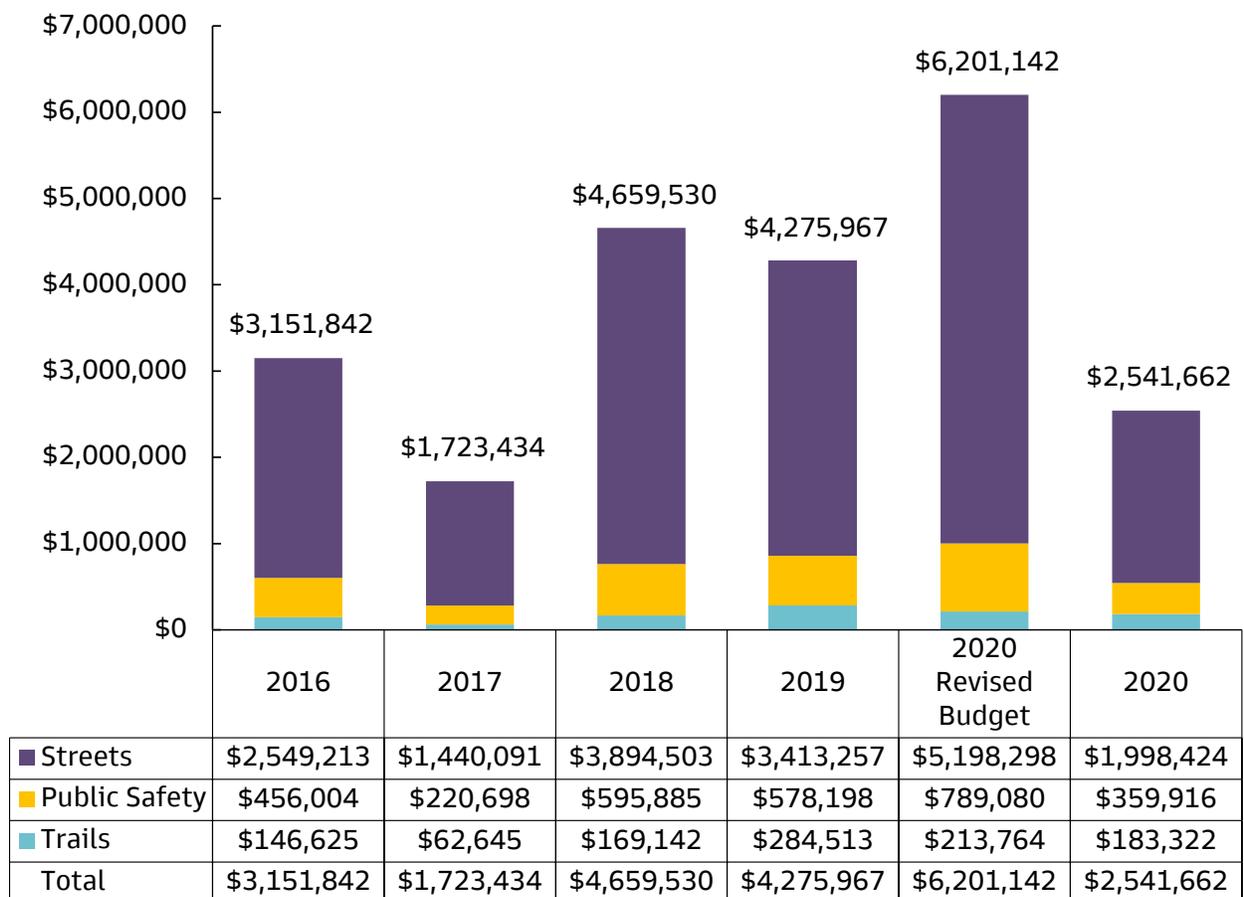
The City imposes development fees to address the impact new development has on city infrastructure. Development fees are used to fund projects that improve parks, trails, streets, police, and fire. The City was able to remodel the existing police building to

handle records instead of constructing a new Police Records Building estimated to cost \$1 million in Public Safety Funds. The below table includes these savings in the revenue and expenditure sections.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 12,243,880	\$ 12,243,880	
Revenue			
Trails Fund	\$ 603,764	\$ 200,481	\$ (403,283)
Public Safety Funds	1,810,480	397,010	(1,413,470)
Streets Fund	12,707,771	12,651,459	(56,312)
Total Revenue	\$ 15,122,015	\$ 13,248,951	\$ (1,873,064)
Expenditures			
Trails Fund	\$ 993,383	\$ 21,238	\$ 972,146
Public Safety Funds	3,103,200	1,730,778	1,372,422
Streets Fund	21,501,993	9,281,221	12,220,772
Total Expenditures	\$ 25,598,576	\$ 11,033,236	\$ 14,565,340
Committed Fund Balance		\$ 13,565,340	\$ 13,565,340
Ending Fund Balance	\$ 1,767,319	\$ 894,255	

DEVELOPMENT IMPACT FEE REVENUES

Below is a summary of Impact Fee revenue that is allocated to Streets, Public Safety, and Trails.



FOOD TAX FUND

Greeley's food tax finances a capital maintenance program for the repair of streets, buildings, parks, and other capital assets. Food tax revenue cannot be utilized for municipal operations. The food tax rate

is 3.46%. 86.7% of food tax revenue is directed into the Food Tax Fund. The fund received \$8.4 million in food tax collections this year, aligning closely with budgeted expectations.

Food Tax Fund expenditures in 2020:

- Street Maintenance Projects (\$2.9 million)
- Park Maintenance/Improvement Projects (\$2.7 million)
- Irrigation Projects (\$2.4 million)
- Traffic Signal & Maintenance Projects (\$1.9 million)
- Building Maintenance Projects (\$1.4 million)
- HVAC Projects (\$0.8 million)
- Americans with Disabilities Act (ADA) Improvement Projects (\$0.5 million)
- Active Adult Center Parking Lot Maintenance & Improvements (\$0.4 million)
- Police Station Maintenance (\$0.2 million)
- Roofing Projects (\$0.1 million)
- Flooring Projects (\$0.1 million)
- Infrastructure Maintenance Projects (\$0.03 million)

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 4,596,009	\$ 4,596,009	
Revenue			
Sales Tax on Food	\$ 8,432,175	\$ 8,406,571	\$ (25,604)
Transfer from Designated Revenue	125,000	169,768	44,768
Other	1,122,115	374,118	(747,997)
Total Revenue	\$ 9,679,290	\$ 8,950,457	\$ (728,833)
Expenditures			
Capital Projects	\$ 13,671,046	\$ 10,617,519	\$ 3,053,527
Total Expenditures	\$ 13,671,046	\$ 10,617,519	\$ 3,053,527
Committed Fund Balance		\$ 2,234,165	\$ 2,234,165
Ending Fund Balance	\$ 604,253	\$ 694,782	



Centennial Park (Centennial Skatepark)

WATER FUND

The Water Department provides clean water to the citizens and industries of Greeley. The department is responsible for 640 miles of transmission and distribution lines and 74.75 million gallons of treated water storage reservoirs.

Major Water Capital Projects in 2020 Included:

- Windy Gap Firming (\$56.2 million)
- Future Water Acquisition - Phase II (\$15.3 million)
- Boyd Water Treatment Plant Process Improvements (\$10.3 million)
- Equalizer / Raw Water Storage (\$5.4 million)
- Terry Ranch Water Development (\$5.0 million)
- Colorado Department of Transportation I-25 Transmission Line Relocation (\$4.9 million)
- Transmission System Rehabilitation (\$4.9 million)
- Boomerang Golf Course Water Efficiency Improvements (\$4.7 million)
- Development of Parcel B, Poudre Ponds (\$3.8 million)
- Bellvue Pipeline - Gold Hill Segment (\$2.5 million)
- Bellvue Needs Assessment (\$2.1 million)

The following table provides an overview of water revenues and expenditures. Revenue (excluding bond proceeds) in 2020 was below budget by 10.6%. Yearly expenditures totaled 58.0% of the 2020 budget.

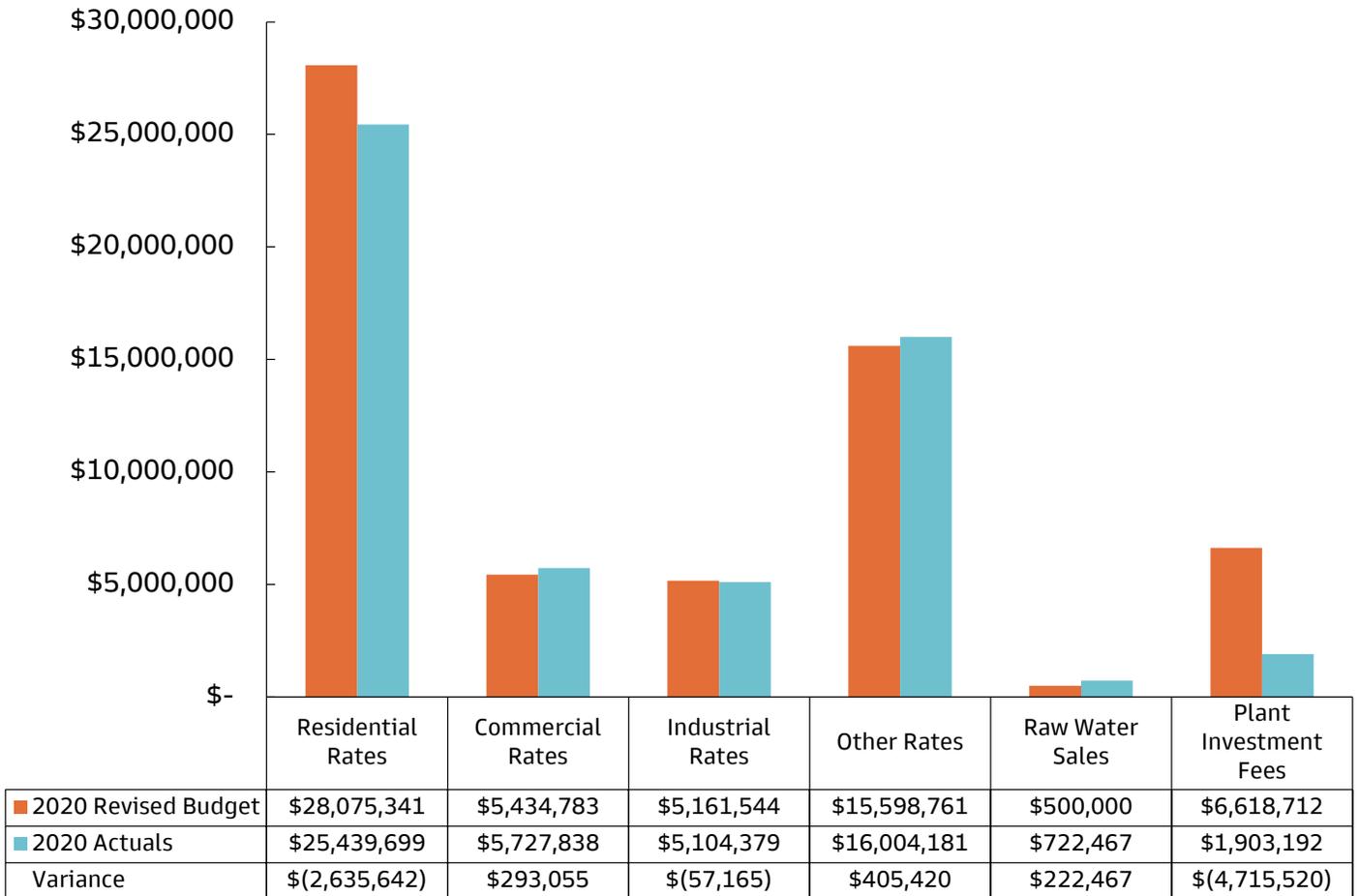
Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 68,382,580	\$ 68,382,580	
Revenue			
Operating Revenues	\$ 38,671,668	\$ 36,271,916	\$ (2,399,752)
Water Plant Investment Fees	6,618,712	1,903,192	(4,715,520)
Water Rental/Assets Sold/Other	16,098,761	16,622,127	523,366
Oil Royalties	-	104,521	104,521
Bond Proceeds	72,500,000	-	(72,500,000)
Total Revenue	\$ 133,889,141	\$ 54,901,756	\$ (78,987,385)
Expenditures			
Operating	\$ 33,204,682	\$ 29,838,720	\$ 3,365,962
Water Rights Acquisition	25,209,633	16,443,938	8,765,695
Capital	106,436,414	23,056,066	83,380,348
Total Expenditures	\$ 164,850,729	\$ 69,338,724	\$ 95,512,005
Total Required Reserves			
Required Reserves	\$ 7,459,680	\$ 7,459,680	
Committed Fund Balance		\$ 16,008,147	\$ 16,008,147
Ending Fund Balance	\$ 29,961,312	\$ 30,477,785	

WATER FUND

WATER REVENUES BY SOURCE

The graph below compares actual water revenues in 2020 versus budgeted expectations. Water revenues in the graph consist of revenues from residential

rates, commercial rates, industrial rates, other rates, raw water sales, & plant investment fees.



WATER & SEWER

Billions of Gallons Water Treated



Billions of Gallons Sewer Treated



SEWER FUND

The Sewer Department collects and treats wastewater from Greeley's residences and businesses. 364.8 miles of sewage line and 10 sewage pumping stations are operated and maintained by the department in order to perform these critical services.

Major Sewer Capital Projects in 2020 Included:

- Nitrification Project Phase II (\$24.9 million)
- Ashcroft Draw Basin Lift Station (\$3.7 million)
- WTRF SCADA System Upgrade (\$2.0 million)
- Poudre Trunk Phase II (\$1.6 million)
- General Rehabilitation Projects (\$1.3 million)
- Trenchless Main & Collector Rehabilitation (\$1.0 million)
- Utility Billing Replacement (\$0.8 million)
- Ashcroft Draw Sewer Phase II (\$0.8 million)

Below is a summary of sewer revenues and expenditures. Revenue derived from sewer rates were slightly above budget by 3.8%. Sewer impact fees were below budget by 76.9%. Yearly expenditures totaled 31.1% of the 2020 budget. 2020 ended with a higher fund balance amongst the various sewer funds than expected. An increased fund balance was set aside for the completion of the Nitrification Project Phase II for remaining expenditures in years 2021-2023.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 24,629,591	\$ 24,629,591	
Revenue			
Residential Rates	\$ 7,483,276	\$ 7,765,316	\$ 282,040
Commercial Rates	3,050,839	2,379,017	(671,822)
Industrial Rates	606,418	530,388	(76,030)
Sewer Plant Investment Fees	4,240,825	979,155	(3,261,670)
Oil Royalties	150,000	139,469	(10,531)
Bond Proceeds	11,000,000	-	(11,000,000)
Other	319,007	593,618	274,611
Total Revenue	\$ 26,850,365	\$ 12,386,963	\$ (14,738,013)
Expenditures			
Operating	\$ 9,267,223	\$ 7,758,279	\$ 1,508,944
Capital	38,047,535	6,782,257	31,265,278
Total Expenditures	\$ 47,314,758	\$ 14,540,536	\$ 32,774,222
Total Required Reserves			
Required Reserves	\$ 1,939,570	\$ 1,939,570	
Committed Fund Balance		\$ 1,307,957	\$ 1,307,957
Ending Fund Balance	\$ 2,225,628	\$ 19,228,491	

STORMWATER FUND

The Stormwater Division is responsible for:

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

Major Stormwater Capital Projects in 2020 Included:

- 12th Street Storm Trunk Line - Phase IA (\$0.8 million)
- Metal Pipe Replacement Program (\$0.6 million)
- Utility Billing Software (\$0.6 million)
- Other Drainage System Repairs [System Mains, Inlets, and Culverts] (\$0.5 million)

The following table gives a summary of Stormwater revenue and expenditures. Total revenues were slightly below budget in 2020 by 3.7%. Expenditures were budgeted to exceed revenues by \$1.8 million, with the existing fund balance covering the difference. 59.6% of the expenditure budget was spent in 2020.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 4,492,588	\$ 4,492,588	
Revenue			
Operating	\$ 6,980,682	\$ 6,803,663	\$ (177,019)
Plant Investment Fees	234,942	171,202	(63,740)
Other	182,333	150,005	(32,328)
Total Revenue	\$ 7,397,957	\$ 7,124,870	\$ (273,087)
Expenditures			
Operating	\$ 3,444,123	\$ 3,034,326	\$ 409,797
Capital	5,710,224	2,419,153	3,291,071
Total Expenditures	\$ 9,154,347	\$ 5,453,479	\$ 3,700,868
Total Required Reserves			
Required Reserves	\$ 758,581	\$ 758,581	
Committed Fund Balance		\$ 3,291,071	\$ 3,291,071
Ending Fund Balance	\$ 1,977,617	\$ 2,114,327	

STREET SWEEPING

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

2017 3,879

2018 3,469

2019 2,728

2020 2,672

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 2020 cash flows for Water & Sewer

projects over \$1 million. Combined water and sewer projects finished the year \$12.8 million or 24.8% below budgeted cash flow estimates.

Water Projects Over \$1 Million					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance From Budget	Ending Allocated Funds
Q1	\$ 122,452,755	\$ 8,033,129	\$ 6,555,862	\$ (1,477,267)	
Q2		7,475,775	5,524,659	(1,951,116)	
Q3		14,857,540	14,097,284	(760,256)	
Q4		12,716,434	8,196,918	(4,519,516)	79,369,877
Total		\$ 43,082,878	\$ 34,374,724	\$ (8,708,154)	\$ 79,369,877
Project Savings		731,000			
Planned Next Year Expenditures		\$ 78,638,877			

Sewer Projects Over \$1 Million					
Quarter	Beginning Allocated Funds	Budget	Actual Expenditures	Variance From Budget	Ending Allocated Funds
Q1	\$ 33,553,367	\$ 385,000	\$ 552,142	\$ 167,142	
Q2		1,367,424	823,420	(544,004)	
Q3		2,017,425	1,110,277	(907,148)	
Q4		4,681,948	1,916,851	(2,765,097)	25,101,570
Total		\$ 8,451,797	\$ 4,402,690	\$ (4,049,107)	\$ 25,101,570
Project Savings		-			
Planned Next Year Expenditures		\$ 25,101,570			



Bellvue Water Treatment Plant

GOLF FUND

The City of Greeley operates the Highland Hills and Boomerang Links Golf Courses, providing local golf enthusiasts with two beautiful locations to enjoy the sport. Both courses feature clubhouses, concessions,

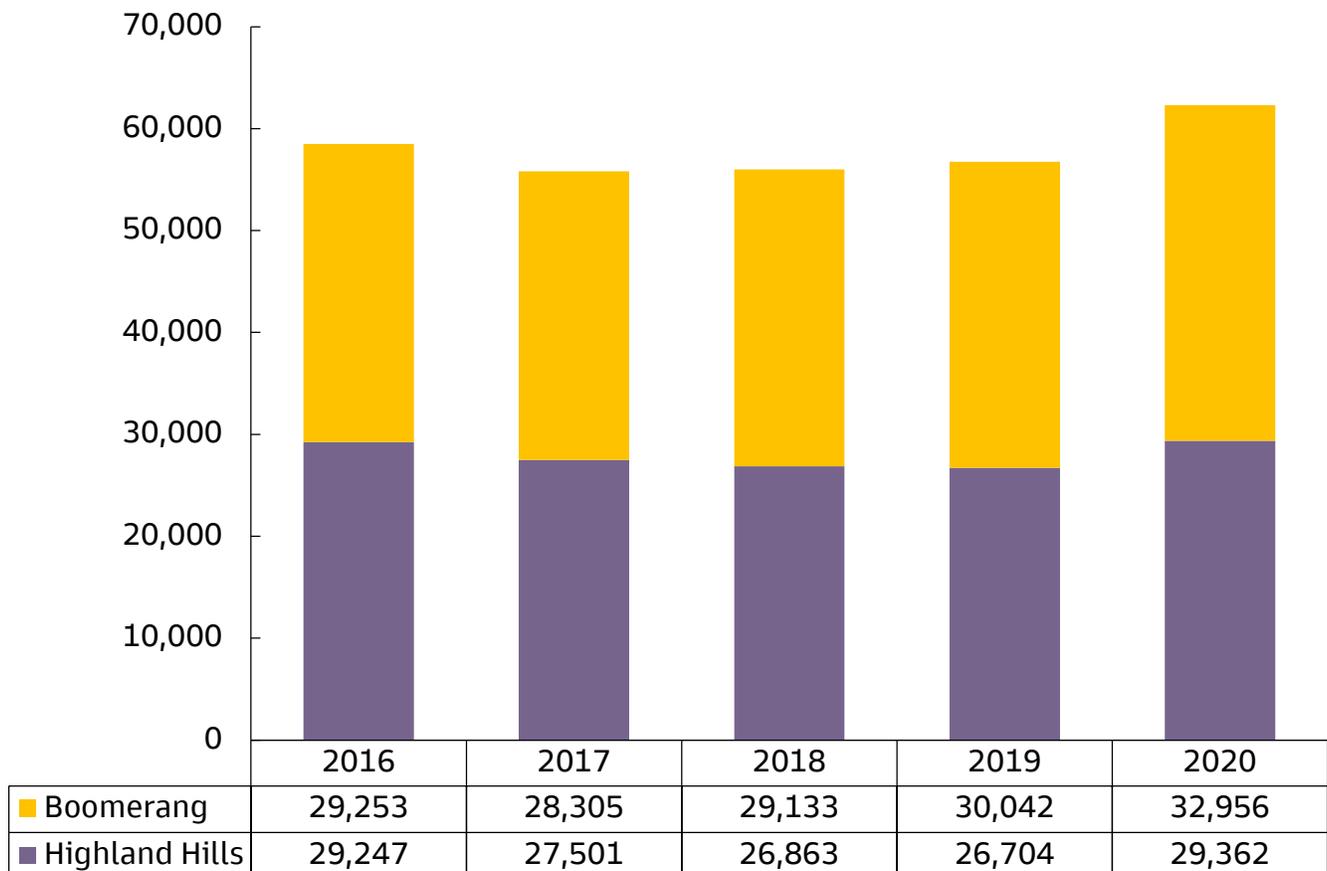
pro shops, equipment and cart rentals. The total number of rounds played at both courses has steadily remained around 55,000+ per year since 2013.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 603,053	\$ 603,053	
Revenue			
Charges for Services	\$ 1,913,533	\$ 2,043,877	\$ 130,344
State Intergovernmental Revenue	17,279	17,279	0
Other	1,600	6,784	5,184
Total Revenue	\$ 1,932,412	\$ 2,067,940	\$ 135,528
Expenditures			
Operating	\$ 2,152,812	\$ 1,796,355	\$ 356,457
Debt Service	119,068	119,068	-
Total Expenditures	\$ 2,271,880	\$ 1,915,423	\$ 356,457
Committed Fund Balance		\$ 24,620	\$ 24,620
Ending Fund Balance	\$ 263,585	\$ 730,950	

GOLF ROUNDS

The graph below shows the total rounds of golf played at Boomerang Golf Course & Highland Hills Golf Course over the last 5 years. Compared to 2019, 5,572

more rounds of golf were played in 2020, an increase of 9.8%.



CEMETERY

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. Revenues in the Cemetery fund were lower than budget by \$145,854.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 386,452	\$ 386,452	
Revenue			
Charges for Services	\$ 345,270	\$ 260,943	\$ (84,327)
Royalties	120,000	80,004	(39,996)
General Fund	130,000	116,762	(13,238)
Other	49,865	41,573	(8,292)
Total Revenue	\$ 645,135	\$ 499,281	\$ (145,854)
Expenditures			
Operating	\$ 745,170	\$ 593,332	\$ 151,838
Capital	50,000	23,381	26,619
Total Expenditures	\$ 795,170	\$ 616,714	\$ 178,456
Committed Fund Balance		\$ 32,603	\$ 32,603
Ending Fund Balance	\$ 236,417	\$ 236,417	



Linn Grove Cemetery

INSURANCE FUND

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 2020 for employees and the City. Due to fewer claims this year, expenditures were below

budgeted expectations by \$1.7 million, allowing the fund balance to increase as shown below. Due to the cost savings in 2020, the City was also able to cover plan increases in 2021 rather than increase employee contributions.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 4,155,954	\$ 4,155,954	
Revenue			
Charges for Services	\$ 15,415,940	\$ 14,785,726	\$ (630,214)
Intergovernmental	1,618	1,618	0
Other	145,500	92,923	(52,578)
Total Revenue	\$ 15,563,058	\$ 14,880,266	\$ (682,792)
Expenditures			
Claims	\$ 13,107,907	\$ 11,908,836	\$ 1,199,071
Operations	2,651,137	2,129,062	522,075
Total Expenditures	\$ 15,759,044	\$ 14,037,899	\$ 1,721,145
Committed Fund Balance		\$ 577,841	\$ 577,841
Ending Fund Balance	\$ 3,959,968	\$ 4,420,481	

WORKERS' COMPENSATION FUND

The Workers' Compensation fund accounts for user charges and expenses for the City's workers' compensation insurance. Workers' Compensation

claims continue to be below budget, allowing for the Fund Balance to increase.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 5,077,447	\$ 5,077,447	
Revenue			
Charges for Services	\$ 1,389,466	\$ 1,303,377	\$ (86,089)
Intergovernmental	1,127	20,834	19,707
Other	251,691	204,274	(47,417)
Total Revenue	\$ 1,642,284	\$ 1,528,485	\$ (113,799)
Expenditures			
Claims	\$ 1,574,300	\$ 836,476	\$ 737,824
Operations	134,580	192,577	(57,997)
Total Expenditures	\$ 1,708,880	\$ 1,029,053	\$ 679,827
Committed Fund Balance		\$ 4,010	\$ 4,010
Ending Fund Balance	\$ 5,010,851	\$ 5,572,869	

INSURANCE FUND

LIABILITY FUND

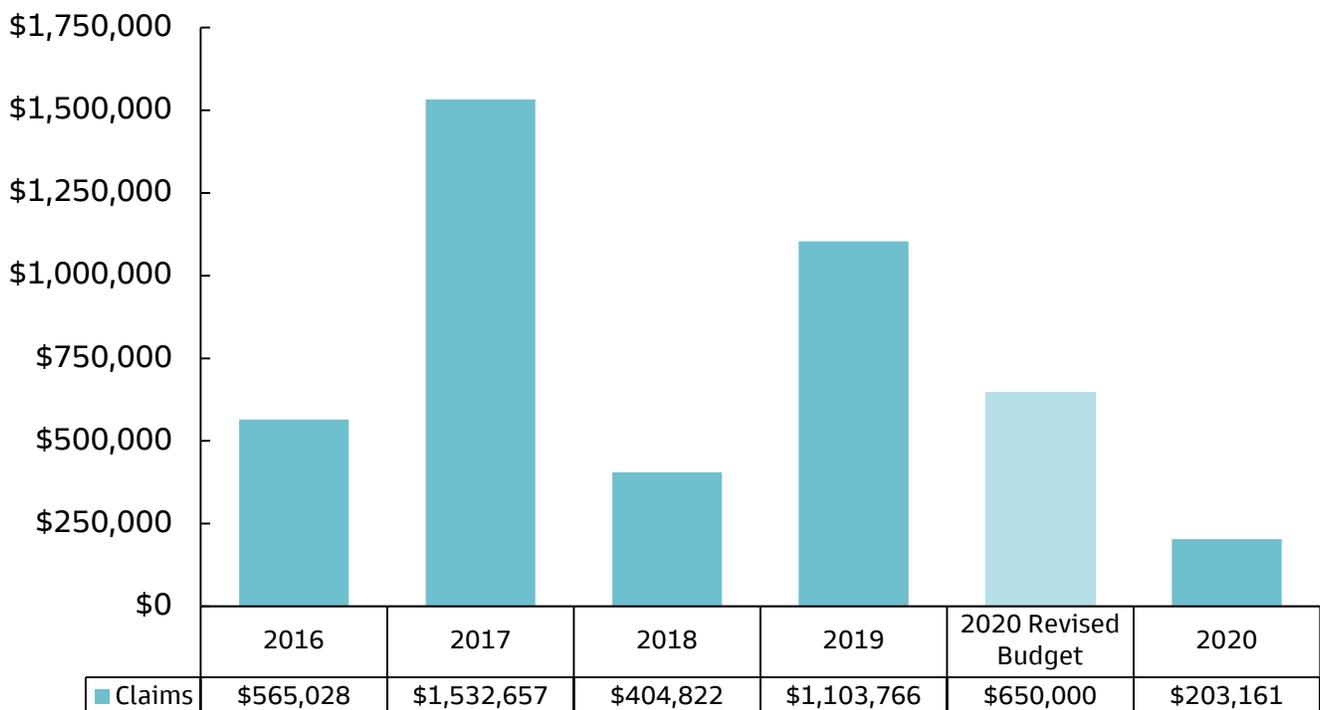
The Liability Fund accounts for user charges and expenses for providing a self-insurance program for liability claims against the City. Revenues aligned

with budgeted expectations, while expenditures were lower than expected due to fewer liability claims in 2020.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 1,122,937	\$ 1,122,937	
Revenue			
Charges for Services	\$ 1,695,948	\$ 1,696,048	\$100
Transfers from General Fund	380,000	380,000	-
Transfers from Sewer Fund	60,000	60,000	-
Transfers from Water Fund	60,000	60,000	-
Other	112,624	125,567	12,943
Total Revenue	\$ 2,308,572	\$ 2,321,615	\$ 13,043
Expenditures			
Claims	\$ 1,350,000	\$ 982,934	\$ 367,066
Operations	377,456	435,389	(57,933)
Total Expenditures	\$ 1,727,456	\$ 1,418,323	\$ 309,133
Committed Fund Balance		\$ 25,929	\$ 25,929
Ending Fund Balance	\$ 1,704,053	\$ 2,000,301	

LIABILITY FUND: CLAIMS

The graph below identifies the total amount of expenditures that were solely to compensate claims for damages over the last 5 years.



INFORMATION TECHNOLOGY

INFORMATION TECHNOLOGY FUND

As the table above indicates, the Information Technology Fund closed with a balance of \$2,767,546.

This fund balance will ensure that the City will replace hardware as scheduled through 2021.

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 5,833,792	\$ 5,833,792	
Revenue			
Charges for Services	\$ 5,263,547	\$ 5,028,169	\$ (235,378)
Transfers In	1,352,816	1,352,816	-
Other	7,000	63,168	56,168
Total Revenue	\$ 6,623,363	\$ 6,444,153	\$ (179,210)
Expenditures			
Operating Fund	\$ 6,324,554	\$ 5,405,800	\$ 918,754
Acquisition/Replacement Fund	3,953,251	2,322,116	1,631,135
Total Expenditures	\$ 10,277,805	\$ 7,727,916	\$ 2,549,889
Committed Fund Balance		\$ 1,782,483	\$ 1,782,483
Ending Fund Balance	\$ 2,179,350	\$ 2,767,546	



City Center South (IT Offices)

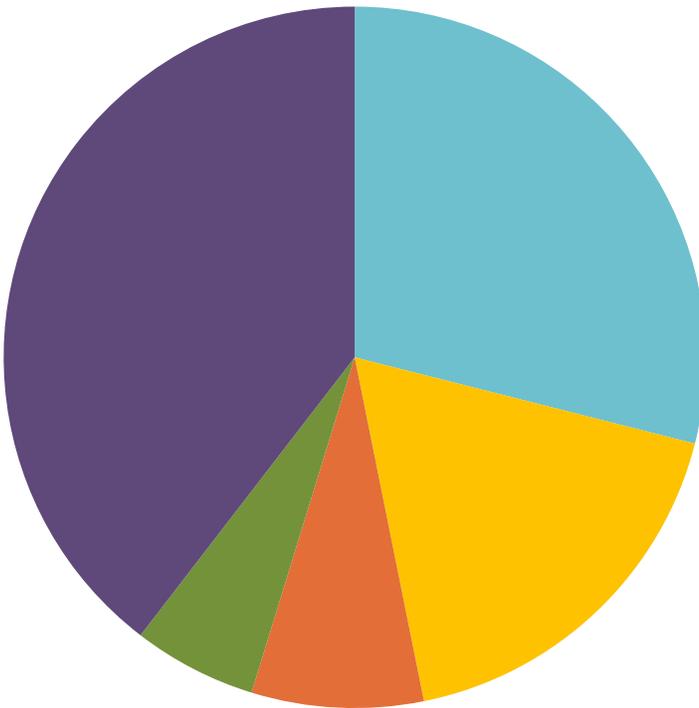
FLEET MAINTENANCE

FLEET MAINTENANCE & REPLACEMENT FUNDS

The City's has 632 Central Fleet vehicles along with 36 Transit Fleet vehicles and buses which include: fire, police units, transit buses, sedans, pickups, sports utility vehicles, specialty equipment, and non-rolling assets. In 2020, a total of \$2.5 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 age of Central Fleet is 8.78 years, while the average age of Transit Fleet is 5.46 years.



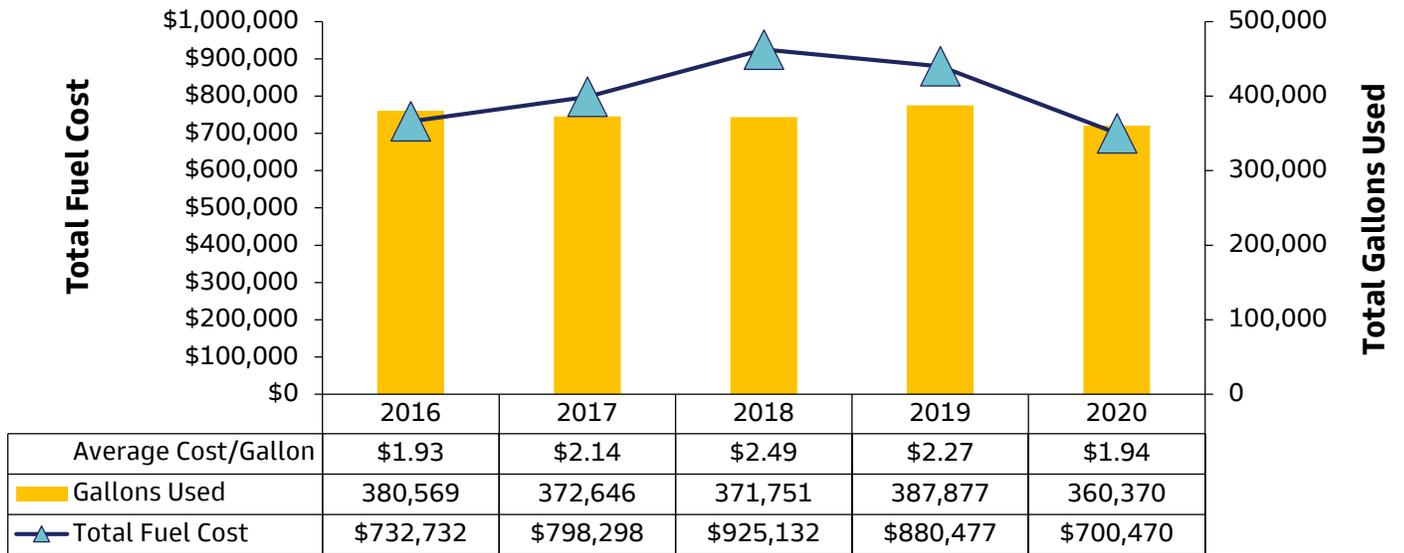
FLEET MAINTENANCE & REPLACEMENT FUNDS BY DEPARTMENT

- Other, 250
- Pickups & Sedans, 183
- Police, 113
- Fire, 50
- Transit, 36

Description	2020 Revised Budget	2020 Actual	Variance
Beginning Fund Balance	\$ 2,704,620	\$ 2,704,620	
Revenue			
Maintenance Fund	\$ 3,452,792	\$ 2,468,740	\$ (984,052)
Replacement Fund	3,119,719	3,260,448	140,729
Total Revenue	\$ 6,572,511	\$ 5,729,188	\$ (843,323)
Expenditures			
Maintenance Fund	\$ 3,486,022	\$ 2,466,109	\$ 1,019,913
Replacement Fund	3,306,236	2,452,667	853,569
Total Expenditures	\$ 6,792,258	\$ 4,918,776	\$ 1,873,482
Committed Fund Balance		\$ 1,065,113	\$ 1,065,113
Ending Fund Balance	\$ 2,484,873	\$ 2,449,919	

FLEET MAINTENANCE

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



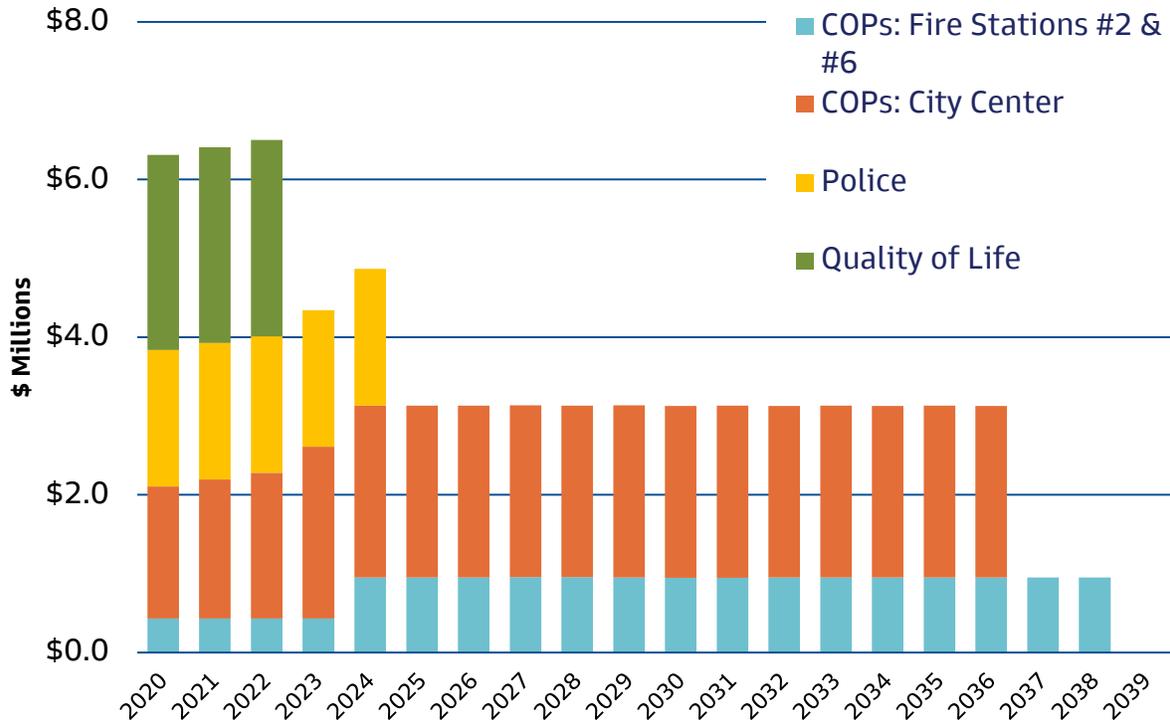
Greeley Evans Transit Bus

DEBT PAYMENTS

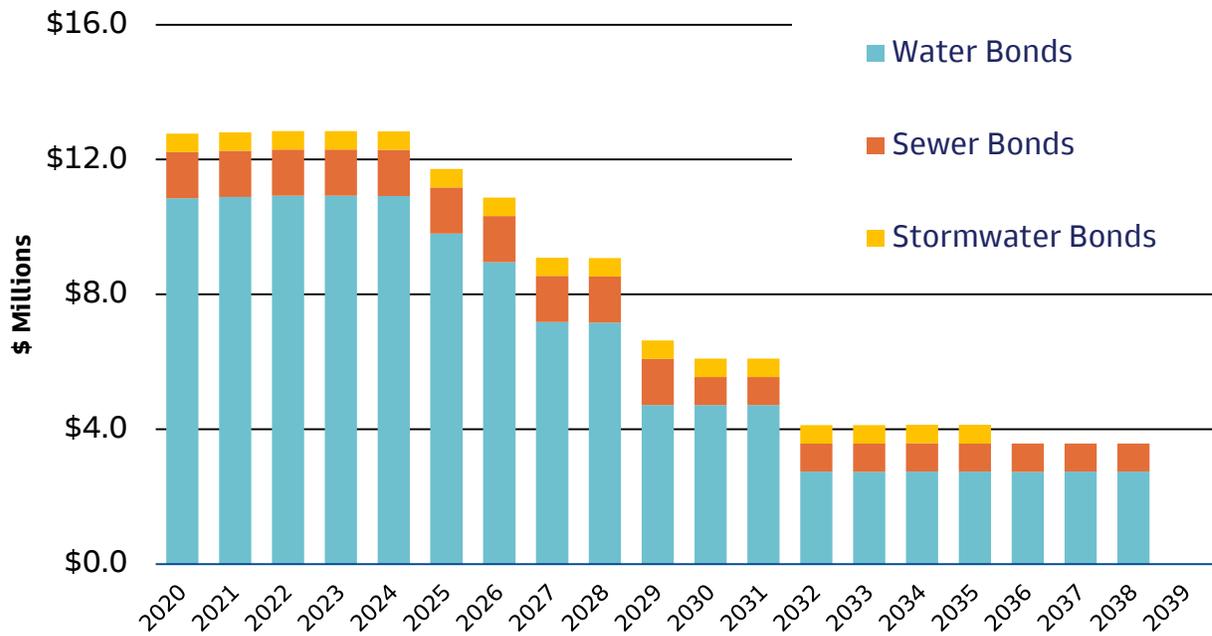
Shown below are the City's debt payments through 2039 for Certificates of Participation, police facility, and quality of life. Certificates of Participation were

issued in 2020 for the construction of Fire Station #2 & #6.

GOVERNMENTAL DEBT PAYMENTS



UTILITY DEBT PAYMENTS



INVESTMENTS

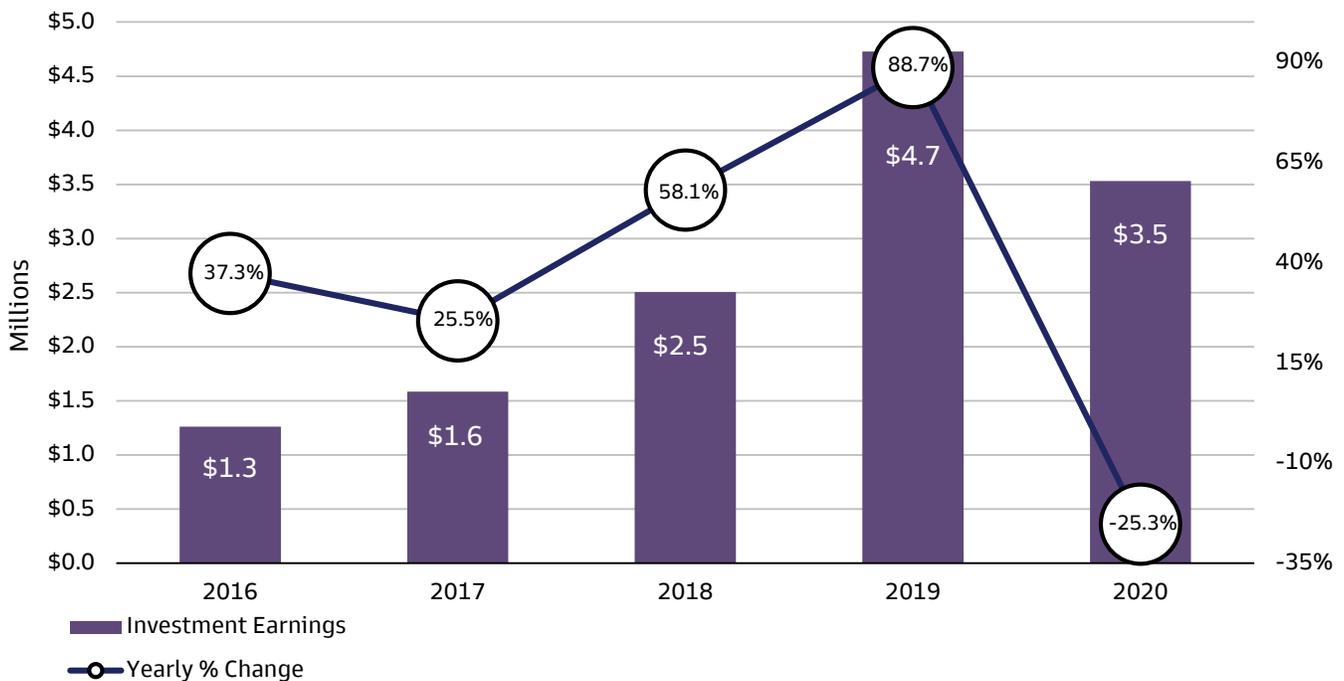
The City of Greeley's investment objectives include:

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

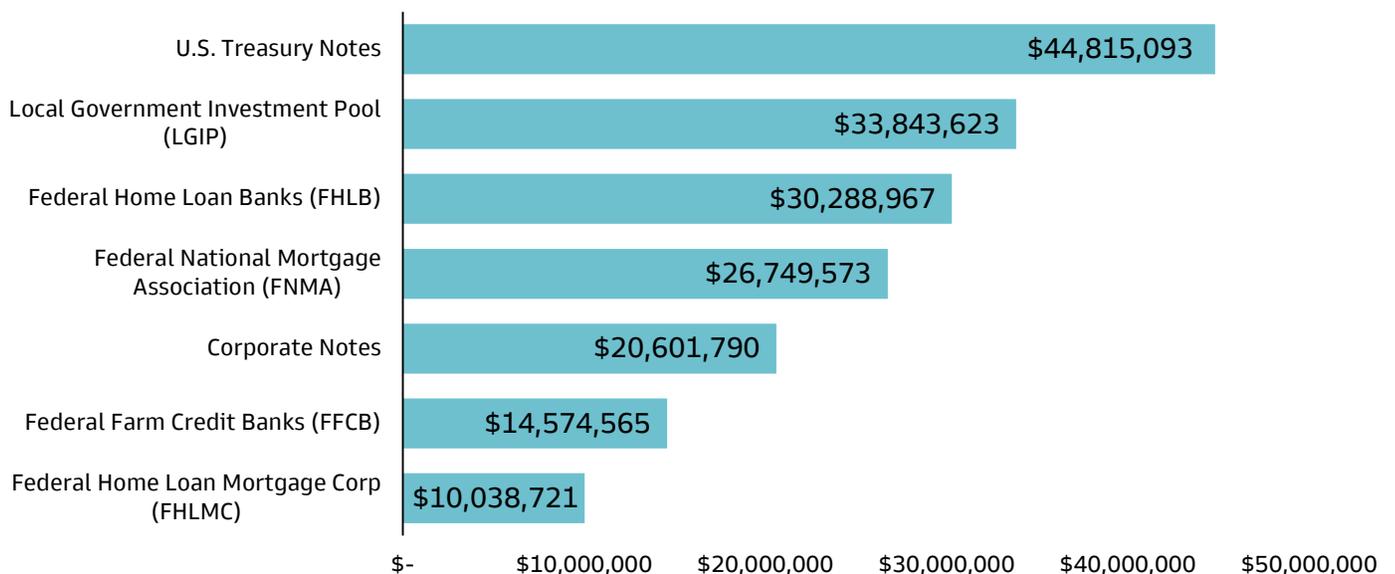
The City's portfolio performance benchmarks are the 90 day U.S. Treasury rate and 0-3 year U.S. Treasury rate. As of December 31st, 2020 the weighted average maturity was 1.67 years (1.55 years at the end of 2019) . The short-term market yield was 0.12%

(1.87% at the end of 2019) as compared to the 90 day treasury rate of 0.09% (1.52% at the end of 2019). The long-term market yield was 0.19% (1.67% at the end of 2019) as compared to the 0-3 year treasury rate of 0.15% (1.59% at the end of 2019).

INVESTMENT EARNINGS



PORTFOLIO ALLOCATION



FINANCE DEPARTMENT END OF YEAR REPORT 2020

Greeley City Council

Mayor John Gates

Tommy Butler

Brett Payton

Michael Fitzsimmons

Dale Hall

Kristin Zasada

Ed Clark

Greeley City Manager

Roy H. Otto

The 2020 End of Year Report was prepared by
Budget and Compliance Manager

Robert Miller,

Financial Analysts

Benjamin Alexander & Brandon Garza,

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](https://greeleygov.com/government/finance/reports)

