

CITY OF GREELEY, COLORADO



Comprehensive Financial Annual Report

For the Year Ended December 31, 2013

**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

**CITY OF GREELEY, COLORADO
YEAR ENDED DECEMBER 31, 2013**



Submitted by
DEPARTMENT OF FINANCE

Victoria Runkle
Assistant City Manager

Front Cover (left to right): The top picture is a panoramic view of West 10th Street including the majestic Colorado mountain range at sunset. The two middle pictures were taken along the Poudre Trail at sunset. This trail is 21 miles of well-maintained paved pathway for walking, running and cycling. The trail includes picnic areas with mature trees, fishing, boating, playgrounds and skate parks. The remaining two pictures were taken at beautiful Lincoln Park in downtown Greeley. The Pioneer Fountain is built over an artesian well that was dug in 1885. Citizens brought trinkets from Colorado Springs and added them to the stones on the well; the sea shells in the fountain are from Maine. The entrance to Lincoln Park invites many a traveler to come and enjoy the events and see the sights. Quality of Life funds were used to make improvements to Lincoln Park in 2009.

CITY OF GREELEY, COLORADO
 Comprehensive Annual Financial Report
 For the Year Ended December 31, 2012

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June 23, 2014

To the Honorable Mayor, Members of the City Council, and Citizens of the City of Greeley:

The Comprehensive Annual Financial Report (CAFR) of the City of Greeley for fiscal year ended December 31, 2013 is hereby submitted in accordance with Colorado statutes and City charter provisions.

The City's Finance Department assumes full responsibility for the completeness and reliability of the information contained in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Anderson & Whitney P.C., Certified Public Accountants, have issued an unqualified ("clean") opinion on the City of Greeley's financial statements for the year ended December 31, 2013. The independent auditor's report is located at the front of the financial section of this report.

The independent audit of the financial statements of the City of Greeley was part of a broader, federally mandated "Single Audit" designed to meet the special needs of federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis on internal controls and legal requirements involving the administration of federal awards.

Management's discussion and analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. MD&A complements this letter of transmittal and should be read in conjunction with it.

Profile of the City

The City of Greeley, incorporated in 1886, lies thirty miles east of the front range of the majestic Rocky Mountains near the junction of the Cache la Poudre and South Platte Rivers and fifty-two miles north of Denver, Colorado. Greeley later became a Home Rule City in 1958 with the Council-Manager form of government. The City of Greeley currently occupies a land area of 47.3 square miles and serves a population of approximately 98,000 and is located at an elevation of 4,658 feet above sea level.

Policy-making and legislative authority are vested in the City Council consisting of the Mayor and six other members. The City Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the City's Manager, Attorney, and Municipal Judge. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the City, and for appointing the heads of the various departments. The Council is elected on a non-partisan basis. Council members serve four-year terms and the Mayor is elected to serve a two-year term. Four of the Council members are elected by ward. The Mayor, two council ward seats and one council at-large seat are elected at every general municipal election.

The City of Greeley provides a full range of services to its citizens including public safety, public records, art, museums, recreational programs and facilities, parks, forestry services, two golf courses, development services (planning, building inspections, code enforcement), transit services, traffic management services, infrastructure maintenance and improvements (streets, drainage, water, wastewater), cemetery services, downtown parking lots, and other general government services to administer the operations of the City (management, human resources, finance, equipment maintenance, purchasing, information technology services, and City employee benefit and liability insurance). Electric, gas, and solid waste removal/disposal services are provided by private companies. The City has financial accountability for the Greeley Building Authority, the Greeley Urban Renewal Authority, and the Downtown Development Authority; therefore, these activities are included in the City of Greeley, Colorado reporting entity.

The annual budget serves as the foundation for the City of Greeley's financial planning and control. On or before the fifteenth of September of each year the City Manager is required to submit to the City Council a recommended budget covering the next fiscal year including the following information: (1) proposed expenditures for each fund of the City; (2) debt service requirements; (3) an estimate of the amount of revenues from all sources other than property taxes; (4) an estimate of the fund equity balance or deficit for the end of the current fiscal year; (5) an estimate of the amount of money to be raised from property taxes and bond issues and (6) other supporting information as the City Council may request.

Each year, the City Council is required to set a property tax levy and certify the same to the Weld County Commissioners. Upon completion of a public hearing and the tax levy certification, City Council must adopt the budget and make the necessary appropriations by ordinance no later than December 15th. The City Manager may, without Council action, approve the transfer of budgeted expenditures between programs within departments or divisions or between departments or divisions within the same fund.

Local Economy

Greeley is the business center for Weld County and is the most populous and the county seat. Agriculture, renewable energy, food processing, business services, oil and gas extraction and manufacturing are major factors for the region's economy. Healthcare, education and construction are also significant economic factors. Greeley is home to JBS USA, Leprino Foods Company, State Farm Insurance Companies, Noble Energy Inc. and a complete spectrum of businesses associated with agribusiness, food production, business services, construction, energy, and water resources. The City of Greeley is committed to actively promoting the development of a progressive economy by creating opportunities to attract and grow targeted business and industry activity. The annual Milken Institute report on best performing cities for 2013 was released in December. Greeley and the Greeley MSA (Greeley Metropolitan Statistical Area encompasses most of Weld county) were ranked 10th in the large cities category. This is a jump from the 42nd spot in the 2012 report. For 2013 as in previous reports, the Milken researchers examined 379 metropolitan areas for economic vitality based primarily on job creation and retention taking into account such things as stable and expanding wages and business growth.

Greeley continues to experience economic improvements. Weld County's unemployment rate was down to 5.5 percent in April 2014, down from 7.1 percent for the same month last year. The last time the Greeley MSA has such low unemployment was in 2008. In 2004 permits issued for new single-family homes in Greeley totaled 706 and in 2011 that number was only 35 new single-family home permits issued. As of the end of 2013, 155 single-family permits were issued. The total value of building permits issued in 2013 was \$145,186,401 compared to \$106,432,318 in 2012. Through April 2014, 42 new single-family permits have been issued compared to 15 for the same period last year. To date, staff has reviewed 85 development review land use applications in 2014, the most since 108 in 2005. This compares to 74 submittals in 2013, 83 submittals in 2012, and 52 submittals in 2011.

Business development included a Panera Bread restaurant, a new Goodwill, a Candlewood Suites Hotel, and a new Northern Colorado Crime Lab. Events slated to occur during 2014, that will have a positive effect on our community, include the opening of a Chick-fil-A restaurant, a Steak n' Shake restaurant, a Family Dollar store, an office expansion to Noble Energy Headquarters, and the opening of a new Homewood Suites hotel. Construction has begun on Salida del Sol Academy, a new K-8 charter school.

Total sales and use tax collections for 2013 were 8.5% more than 2012; retail sales increased 7.1%, and auto use tax and sales tax on building permits increased 16.55% and 181.31% respectively. Lodging tax collections were up 31.07% when compared to 2012 collections; the occupancy rate at Greeley hotels was 81.8% in October 2013, the highest percentage in all of Colorado. The high occupancy rate can be partially attributed to the increase in oil and gas workers in the area.

Long-term Financial Planning and Major Initiatives

In order to provide a reliable water supply for Greeley, the City Council, upon the advice of the Water Board, agreed to embark on the purchase of an additional 10,000 acre-feet of water by 2020. Since authorization of the Future Water Account Phase 2, the City has acquired 1,862 acre-feet at a cost of \$18 million. Greeley is now involved in two new ditch companies: Larimer and Weld and the North Poudre Irrigation company, having acquired 250 acre-feet in 2012, and 248 acre-feet in 2013.

The purpose of the Operation Safe Stay Program is to increase the training and support of managers of hospitality, land lease, and multi-family establishments to become community partners to operate their properties in a manner that promotes resident and guest safety through best practices and pro-active attention. The final Operation Safe Stay 2013 fall clinic was held with 24 in attendance and presentations related to surveillance videos, water saving tips and programs, direction on how to become a Heart Safe facility and other related program updates. The program has reached an all-time high number of participants totaling 4,528 units, with 3,969 rental units and 10 hotels participating.

In 2013, \$150,000 was budgeted for design and partial construction to enhance the entryway/connectivity between the University and downtown along 8th Avenue from 16th Street to downtown. \$480,000 of Community Development Block Grant funds were budgeted for the final design and construction on the 8th Avenue and 16th Street intersection. This is the first phase of the corridor enhancement project that will extend north along 8th Avenue to 10th Street. Improvements may include expanded sidewalks, special travel corridors, street lighting, street furniture or other such urban design features. It is anticipated that the second phase will be built in 2014 pending budget approval of \$300,000 from Quality of Life funds and \$450,000 from Community Development Block Grant funds.

Relevant Financial Policies

The City feels that it is fiscally prudent to establish reserves in the General, Sewer, Water and Storm Water funds to provide a fiscal cushion to absorb fluctuations in revenue due to economic conditions and fluctuations in expenditures due to unanticipated conditions. The City of Greeley's fund balance policy requires that the General fund unassigned fund balance shall initially be maintained at 10% of the prior year expenditures plus transfers out; and that as resources are available the General fund unrestricted fund balance shall be increased to a minimum of two months operating expenditures to be calculated as 16.67% of the prior year audited general fund expenditures plus transfers out. At December 31, 2013 this "reserve" is at 16.67% or \$10,901,652. This same policy requires that the Sewer, Water and Storm Water funds working capital balances shall be maintained at 25% of prior year audited operating expenses less depreciation; these funds have the appropriate working capital.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Greeley for its comprehensive annual financial report (CAFR) for the fiscal year ended December 31, 2012. This was the 30th consecutive year that the City of Greeley has received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

In addition, the City also received the GFOA's Distinguished Budget Presentation Award for its biennial budget document January 1, 2013 - December 31, 2014. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories, including as a policy document, a financial plan, an operations guide, and a communications device.

Preparation of a CAFR is a complex task and one that requires considerable knowledge. More importantly, the ongoing maintenance and reporting of the City's financial condition at the level to which Greeley citizens have been accustomed to requires expertise and commitment. The City is fortunate to have a very talented accounting staff willing to undertake these efforts each year. We would like to express our appreciation to all members of the Finance department who assisted and

contributed to the preparation of this report. Special recognition and sincere appreciation is extended to the following employees: Lezlie Philp, Deputy Finance Director; Tena Mose, Senior Accountant, Julie Lorton; Senior Accountant, Rochelle Sandoval, Budget Officer; Margaret Hurley, Accountant II; Ana Retana-Ramirez, Accountant II; Wendy Bethel Accountant I; Deanne Norris, Accountant I and Mary Lenhart, Senior Administrative Specialist. We would also like to thank Anderson & Whitney, the firm that serves as the City's external auditor for their guidance and technical assistance.

Credit also must be given to the Mayor, the City Council, and the City Manager's Office for their policy guidance which is contained in this document and for their unfailing support for maintaining the highest standards of professionalism in the management of the City of Greeley's finances.

Respectfully Submitted,



Roy H. Otto
City Manager



Victoria L. Runkle
Assistant City Manager



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Greeley
Colorado**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO



City of Greeley, Colorado
Principal City Officials

December 31, 2012

TOM NORTON, MAYOR

Charles Archibeque	Ward I – Council Member
Randy Sleight	Ward II – Council Member
John Gates	Ward III – Mayor Pro Tem
Mike Finn	Ward IV – Council Member
Sandi Elder	At Large – Council Member
Rob Cassedy	At Large – Council Member
Roy H. Otto	City Manager
Doug Marek	City Attorney
Brandi Nieto	Municipal Judge
Rebecca L. Safarik	Assistant City Manager
Victoria Runkle	Assistant City Manager
Jerry Garner	Chief of Police
Joel Hemesath	Director of Public Works
Betsy D. Holder	City Clerk
Sharon McCabe	Director of Human Resources
Duane McDonald	Fire Chief
Andy McRoberts	Director of Culture, Parks, & Recreation
Jon G. Monson	Director of Water and Sewer
Brad Mueller	Director of Community Development
Patty Stokes	Director of Information Technology



Independent Auditors' Report

Mayor and Members of the City Council
City of Greeley, Colorado

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Greeley, Colorado, as of and for the year ended December 31, 2013 and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of the internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluation of the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Greeley, Colorado, as of December 31, 2013, and the respective changes in financial position and cash flows, where applicable, and the respective budget comparison for the General Fund and Sales and Use Tax Fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States.

Other Matters

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The combining and individual nonmajor fund financial statements and schedules, component unit financial statements, the Statement of Receipts and Expenditures for Roads, Bridges, and Streets and the Schedule of Expenditures of Federal Awards listed in the table of contents are presented for purposes of additional analysis and are not a required part of the basic financial statements of the City of Greeley, Colorado. Such information is the responsibility of the management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section and statistical tables have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

Accounting principles generally accepted in the United States require that management discussion and analysis, and pension disclosures on pages 17 through 26 and 74, respectively be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with evidence sufficient to express an opinion or provide any assurance.

Other Reporting Required By *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 23, 2014 on our consideration of the City of Greeley, Colorado's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be considered in assessing the results of our audit.

Anderson & Whitney, P.C.

June 23, 2014

MANAGEMENT'S DISCUSSION AND ANALYSIS

As management of the City of Greeley, we offer readers of the City of Greeley's financial statements this narrative overview and analysis of the financial activities of the City of Greeley for the fiscal year ended December 31, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found starting on page 8 of this report.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City of Greeley exceeded its liabilities and deferred inflows at the close of 2013 by \$696,456,766 (*net position*). Of this amount, \$117,744,278 represents unrestricted net position, which may be used to meet the City's ongoing obligations to citizens and creditors.
- At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$51,525,604, an increase of \$6,846,134 in comparison with 2012. 38.49% is unassigned fund balance which is available for spending at the government's discretion; unassigned fund balance represents the spendable portion of fund balance that has not been restricted, committed, or assigned to specific purposes.
- At the close of the current fiscal year, unrestricted fund balance (the total of the committed, assigned, and unassigned components of fund balance) for the general fund was \$22,005,887, or approximately 30% of the total general fund expenditures.
- The City's total cash and investments increased by \$13,717,413 during the current fiscal year. The City's governmental activities increased by \$7,432,293, the key factor for this increase is a \$4,240,629 increase in sales and use tax revenue. Total cash and investments for the City's business-type activities increased \$6,285,120.

OVERVIEW OF THE FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as an introduction to the City of Greeley's basic financial statements. The City of Greeley's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City of Greeley's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City of Greeley's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Greeley is improving or deteriorating.

The *statement of activities* presents information showing how the City of Greeley's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused compensated leave).

Both of the government-wide financial statements distinguish functions of the City of Greeley that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City of Greeley include general government, public safety, public works, community development, and leisure services. The business-type activities of the City of Greeley include sewer and water operations, two municipal golf courses, cemetery operations, downtown parking facilities, storm water operations and public safety communications.

The government-wide financial statements include not only the City of Greeley itself (known as the *primary government*), but also a legally separate Urban Renewal Authority, and a legally separate Downtown Development Authority of which the City of Greeley is financially accountable. Financial information for these *component units* is reported separately from the financial information presented for the primary government itself.

The government-wide financial statements can be found on pages 28, 29, 30 and 31 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Greeley, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Greeley can be divided into two categories: governmental funds, and proprietary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in assessing a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and change in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Greeley maintains 28 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and change in fund balance for the general fund and the sales and use tax fund (a special revenue fund), which are considered to be major funds. Data from the other 26 funds are combined into a single aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements and individual fund statements.

The basic governmental fund financial statements can be found on pages 34 and 36 of this report.

Proprietary funds. The City of Greeley maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City of Greeley uses enterprise funds to account for its sewer and water operations, two municipal golf courses, cemetery operations, downtown parking facilities, storm water operations and public safety communications. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Greeley's various functions. The City of Greeley uses internal service funds to account for maintaining its equipment and vehicles, information technology systems, a defined benefit health and dental insurance plan, workers' compensation plan, copying and mailing services, and a self-insurance program for liability claims. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements, except for a small amount allocated to *business-type activities*.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for sewer operations, water operations, and public safety communications which are considered to be major funds of the City of Greeley. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the proprietary funds and the internal service funds is provided in the form of *combining statements* and individual fund statements.

The basic proprietary fund financial statements can be found on pages 44-47 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 48-73 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain *required supplementary information* concerning the City of Greeley's progress in funding its obligation to provide pension benefits to its employees. Required supplementary information can be found on page 72 of this report.

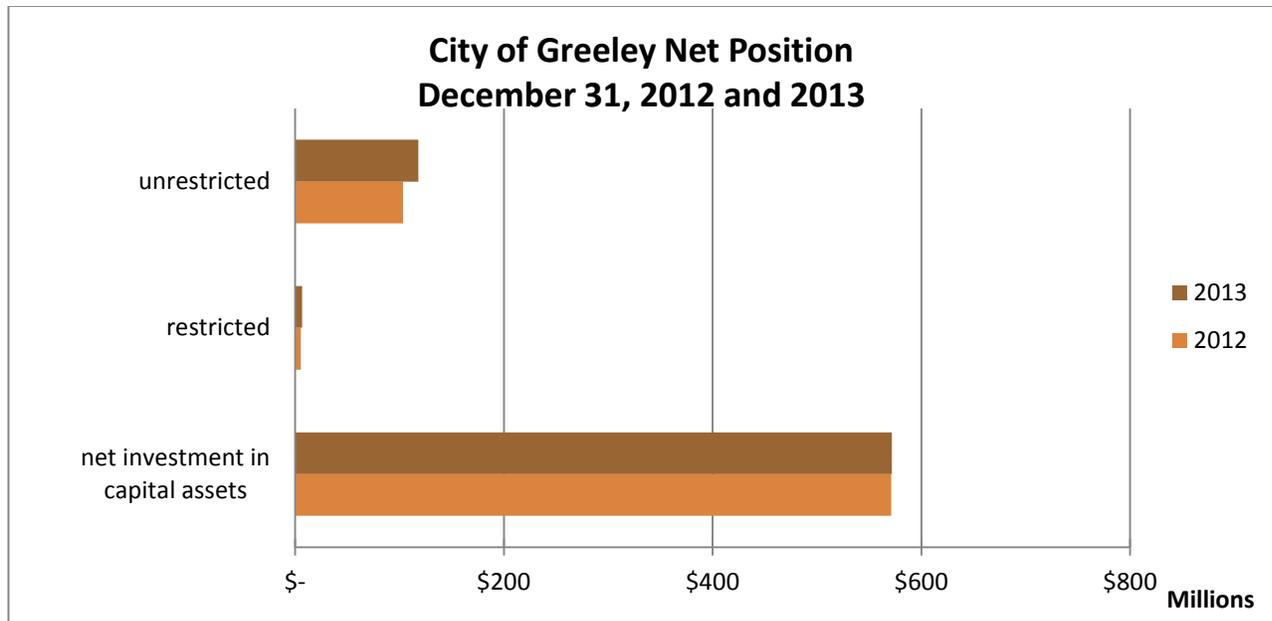
The combining statements referred to earlier in connection with non-major governmental funds, non-major proprietary funds, internal service funds, and component units are presented immediately following the required supplementary information on pensions. Combining schedules can be found on pages 78-79, 120-122, 134-139, 148-149, and 152-153, of this report.

Government-wide Overall Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government’s financial position. In the case of the City of Greeley, assets and deferred outflows exceeded liabilities and deferred inflows by \$696,456,766 at the close of 2013.

City of Greeley’s Net Position (in thousands)

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Assets						
Current and other assets	\$ 77,394	\$ 69,294	\$ 85,295	\$ 80,277	\$162,689	\$ 149,571
Capital assets	295,723	302,016	404,603	405,850	700,326	707,866
Total assets	373,117	371,310	489,898	486,127	863,015	857,437
Deferred Outflows	1,310	-	117	-	1,427	-
Liabilities						
Long-term debt outstanding	47,597	50,249	99,681	107,046	147,278	157,295
Other liabilities	7,706	16,131	4,147	5,461	11,853	21,592
Total liabilities	55,303	66,380	103,828	112,507	159,131	178,887
Deferred Inflows	8,804	-	50	-	8,854	-
Net position						
Net investment in capital assets	252,862	255,326	318,853	315,707	571,715	571,033
Restricted	6,997	5,566	-	-	6,997	5,566
Unrestricted	50,461	44,038	67,284	57,913	117,745	101,951
Total net position	\$310,320	\$304,930	\$386,137	\$373,620	\$696,457	\$678,550



By far, the largest portion of the City of Greeley’s net position (82.09%) reflects its investment in capital assets (e.g., land, infrastructure, buildings, machinery, and equipment), less any related debt used to acquire those assets that is

still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

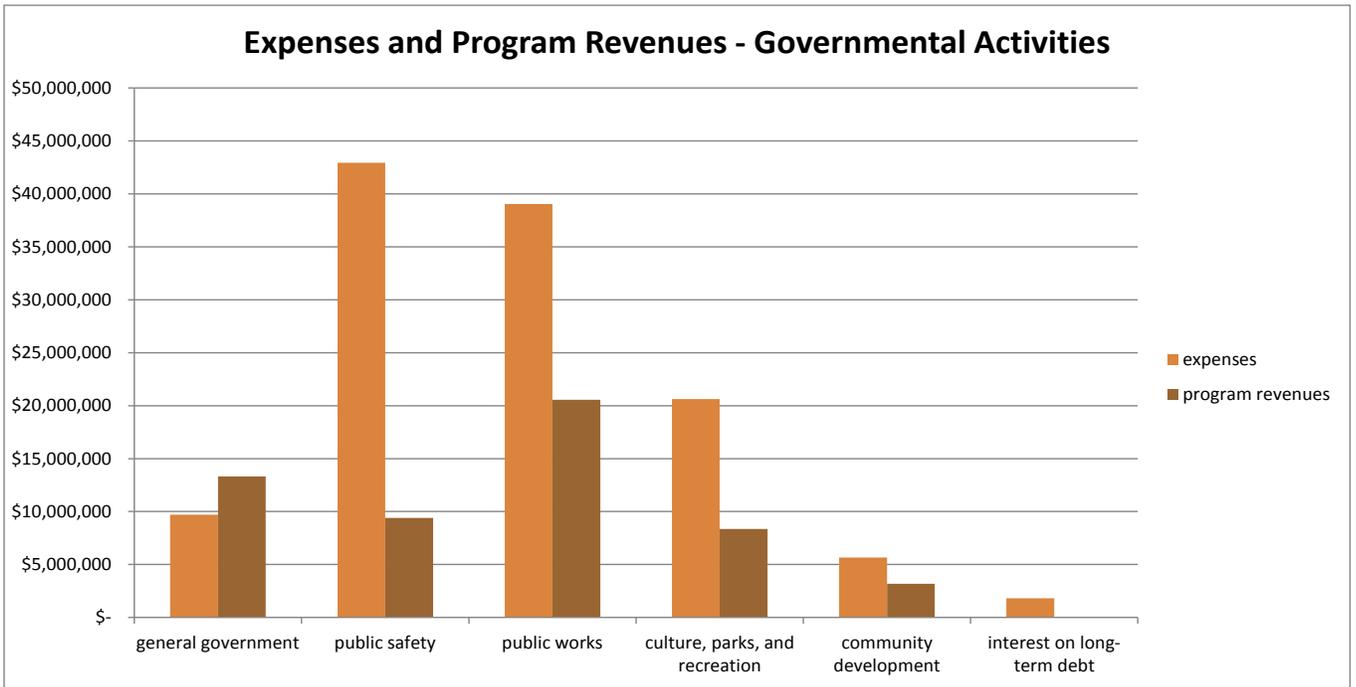
An additional portion (1.0%) of the City's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of \$117,744,278 is unrestricted and may be used to meet the City's ongoing obligations to citizens and creditors. At the end of 2013 the City is able to report positive balances in all reported categories of net position, both for the government as a whole, as well as for its separate government and business-type activities. The same situation held true for 2012.

The City's overall net position increased, by \$17,907,340, during the current fiscal year. The reasons for this increase are discussed in the following sections for governmental activities and business-type activities.

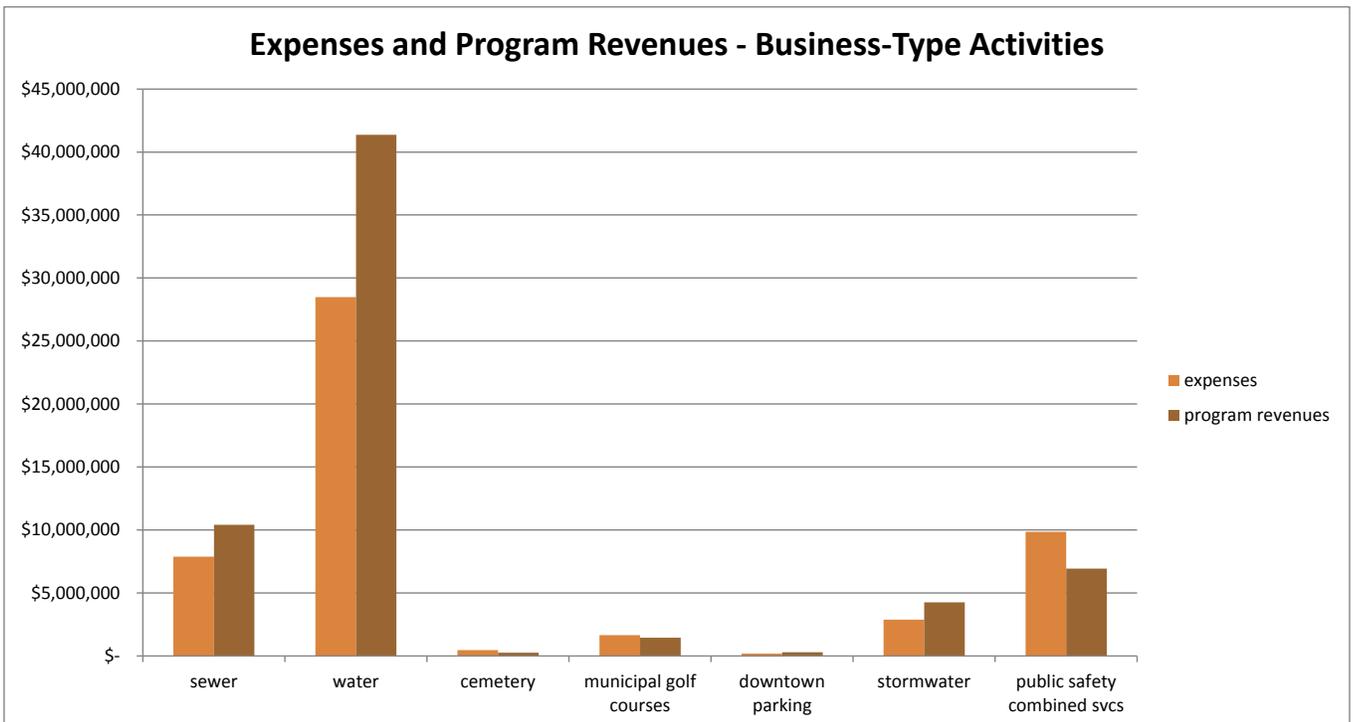
**City of Greeley's
Changes in Net Position
(in thousands)**

	Governmental Activities		Business-type Activities		Total Primary Government	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program revenues:						
Charges for services	\$ 36,333	\$ 30,212	\$ 62,796	\$ 66,626	\$ 99,129	\$ 96,838
Operating grants and contributions	11,100	10,779	2,171	1,667	13,271	12,446
Capital grants and contributions	7,340	4,482	-	1,225	7,340	5,707
General revenues:						
Property taxes	8,765	8,746	-	-	8,765	8,746
Sales and use taxes	54,349	50,108	-	-	54,349	50,108
Other taxes	767	673	-	-	767	673
Other	3,985	4,346	1,480	997	5,465	5,343
Total Revenues	<u>122,639</u>	<u>109,346</u>	<u>66,447</u>	<u>70,515</u>	<u>189,086</u>	<u>179,861</u>
Expenses:						
General government	9,702	9,770	-	-	9,702	9,770
Public safety	42,940	40,389	-	-	42,940	40,389
Public works	39,053	38,054	-	-	39,053	38,054
Culture, parks and recreation	20,624	18,455	-	-	20,624	18,455
Community development	5,670	4,784	-	-	5,670	4,784
Interest on long-term debt	1,811	2,041	-	-	1,811	2,041
Sewer	-	-	7,883	7,214	7,883	7,214
Water	-	-	28,481	29,445	28,481	29,445
Cemetery	-	-	466	411	466	411
Municipal golf courses	-	-	1,647	1,987	1,647	1,987
Downtown parking	-	-	186	182	186	182
Storm water	-	-	2,873	2,797	2,873	2,797
Public safety combined services	-	-	9,843	6,896	9,843	6,896
Total Expenses	<u>119,800</u>	<u>113,493</u>	<u>51,379</u>	<u>48,932</u>	<u>171,179</u>	<u>162,425</u>
Increase (decrease) in net position before transfers	2,839	(4,147)	15,068	21,583	17,907	17,436
Transfers	2,551	1,188	(2,551)	(1,188)	-	-
Increase (decrease) in net position	<u>\$ 5,390</u>	<u>\$ (2,959)</u>	<u>\$ 12,517</u>	<u>\$ 20,395</u>	<u>\$ 17,907</u>	<u>\$ 17,436</u>

Governmental Activities. The increase in net position for governmental activities was \$5,389,934; sales and use tax revenue increased \$4,240,629. \$5,168,400 of 2013 unrestricted assets has been appropriated in 2014 to pay for street and building infrastructure maintenance. Capital grants and contributions increased \$2,858,232 and operating grants and contributions increased \$321,474. The largest change was an increase of \$3,099,358 of developer street contributions.



Business-type Activities. For the City of Greeley’s business-type activities, the results for 2013 were positive in that overall net position increased to reach an ending balance of \$386,137,121. The total increase in net position for business-type activities was \$12,517,406. The growth, in large part, is attributed to an average 8% water rate increase, an average 2.2% sewer rate increase, and a 7% rate increase for storm water. There continues to be a demand for water from the oil and gas industry.

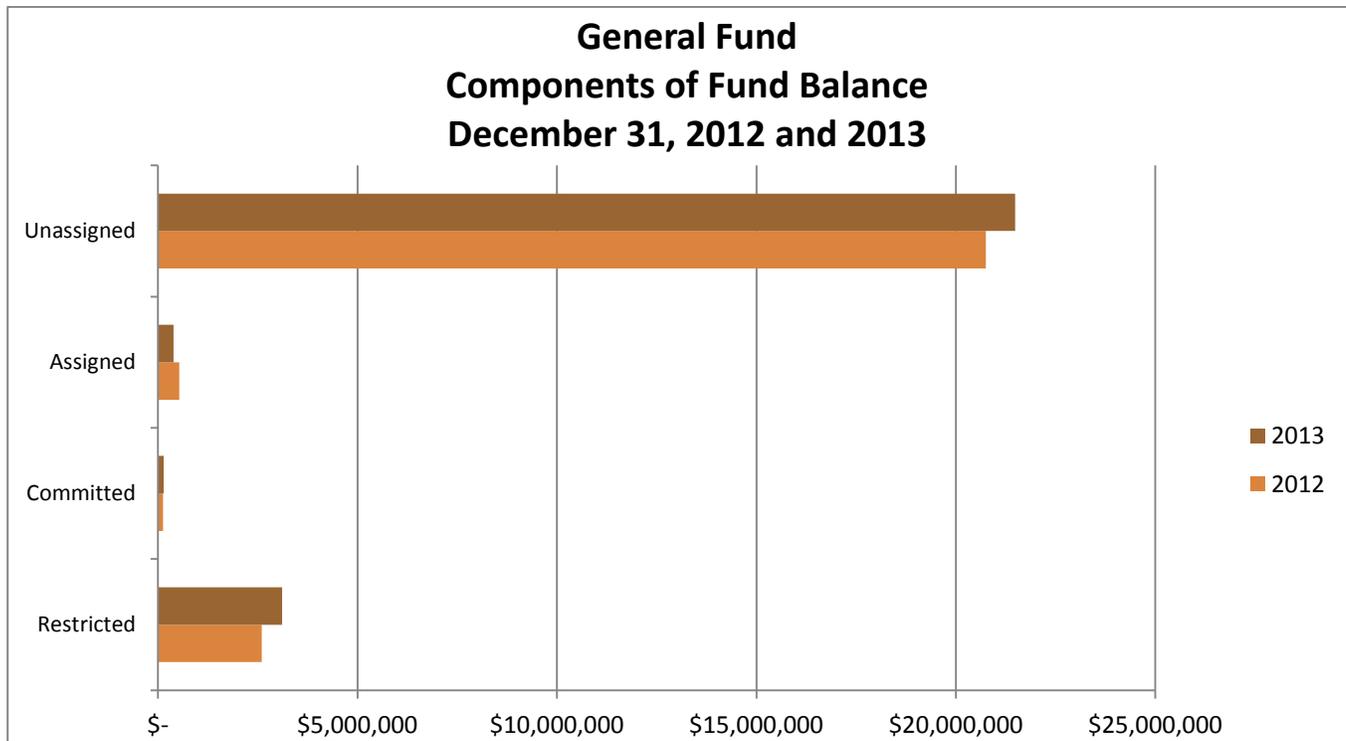


Financial Analysis of the City's Funds

As noted earlier, the City of Greeley uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City of Greeley's *governmental funds* is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Greeley's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for discretionary use as they represent the portion of fund balance which has not yet been limited to use for a particular purpose by either an external party, the City itself, or a group or a group or individual that has been delegated authority to assign resources for particular purposes by the City of Greeley's Council.

As of the end of 2013, the City of Greeley's governmental funds reported combined ending fund balances of \$51,525,604, an increase of \$6,846,135 in comparison with the prior year. Approximately 38.13% of this amount (\$19,648,305) constitutes unassigned fund balance, which is available for spending at the government's discretion. The remainder of the fund balance is either nonspendable, restricted, committed, or assigned to indicate that it is 1) not in spendable form (\$2,190,349), 2) restricted for particular purposes (\$8,233,932), 3) committed for particular purposes (\$18,458,908), or 4) assigned for particular purposes (\$2,994,110).

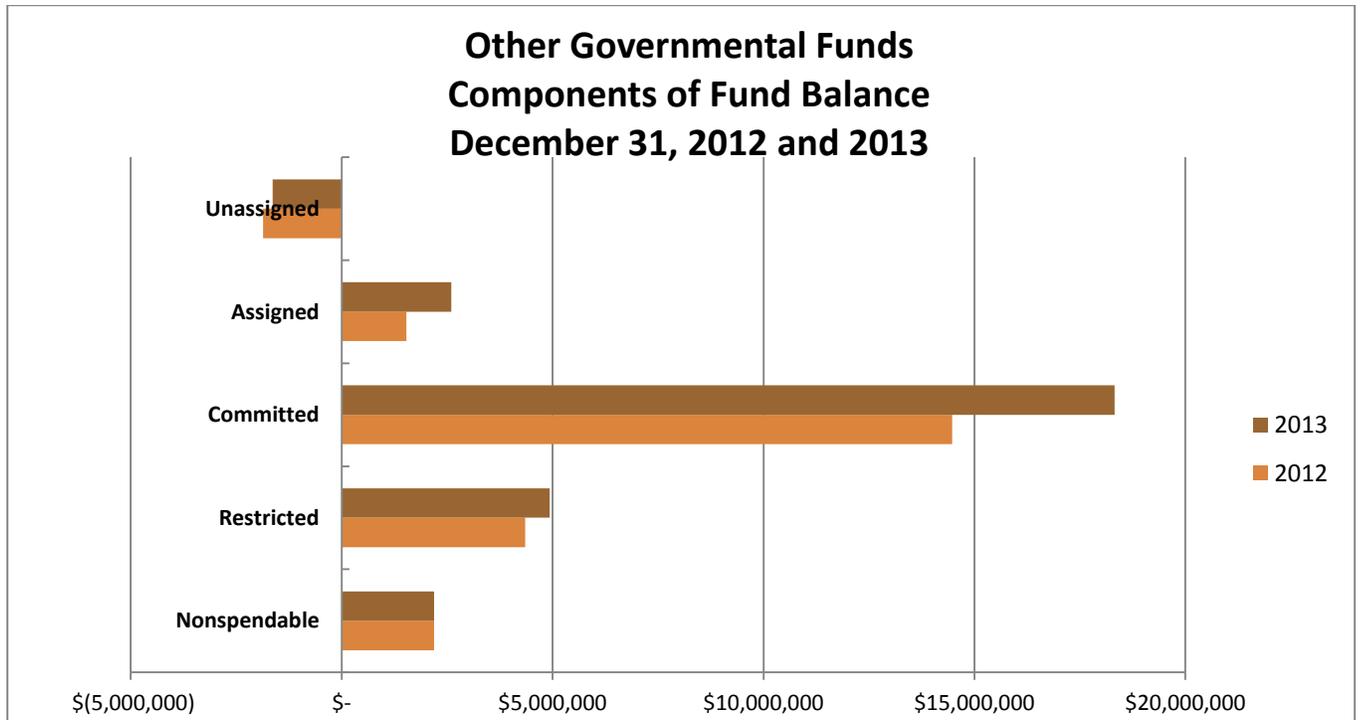


The *General Fund* is the chief operating fund of the City of Greeley. At the end of 2013, unassigned fund balance of the general fund was \$21,296,701, while total fund balance increased to \$25,117,451. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 29% of total fund expenditures, while total fund balance represents 34% of that same amount.

The fund balance of the City of Greeley's general fund increased by \$1,119,760 during 2013. Key factors in this change are as follows:

- Increases in the operating transfer, from the Sales and Use Tax Fund, of \$3,218,288; total sales tax collected increased 8% for 2013 over 2012.
- An increase in licenses & permit revenue of \$867,567 can be attributed to an increase of 80% in the number of building permits for 2013 over 2012; there was a 180% increase in the number of single family dwellings permits.

- An increase of \$2,966,028 in expenditures for 2013 over 2012 demonstrates City Council’s continued commitment to public safety. Two police officers were added, radios and radio equipment was replaced, and vehicle replacement was increased.
- \$4,535,000 of General Fund balance was transferred to the Food Tax fund for additional street and other infrastructure maintenance; another priority of the City Council.



The Sales and Use Tax Fund, a major fund, accounts for all sales and use tax revenue received by the City of Greeley. The Sales and Use Tax Fund transfers revenue to the General Debt Service Fund to meet bond covenants and transfers the remaining revenue to the General Fund, Designated Revenue Fund, Food Tax Fund, Island Grove Development Fund, and the Quality of Life Fund. At year end the Sales and Use Tax Fund had a total fund balance of \$0, all funds were transferred.

Proprietary funds. The City of Greeley’s proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the major proprietary funds at the end of the year were \$60,375,457; Sewer Fund \$9,959,121, Water Fund \$50,416,336 and Public Safety Combined Services Fund \$0. The Public Safety Combined Services Fund was closed at year end; the regional communication dispatch center is now under Weld County’s control and the criminal records were transferred to the City’s general fund. The growth in total net position for the Sewer fund was \$3,059,162 and \$9,600,213 for the Water fund. Other factors concerning the finances of these funds have already been addressed in the discussion of the City of Greeley’s business-type activities.

GENERAL FUND BUDGETARY HIGHLIGHTS

Original budget compared to final budget. During 2013, the City Council approved six amendments to the General Fund budget. All recommended amendments for budget changes came through the Finance Department, to City Council via Ordinance as required by the City’s Charter. Ordinance enactment requires public hearing and the opportunity for public discussion. The City Charter allows the City Manager to make intradepartmental budget changes that modify line items within departments in the same fund; generally the movement between departments is not significant.

The General Fund’s original budgeted revenues were \$68.4 million. The final budgeted amount was \$69.9 million. Amendments to revenues included increasing intergovernmental grant revenue by \$833,864.

The General Fund's original budgeted expenditures of \$68.4 million increased by \$7.8 million to \$76.2 million in the final budget. The increase included a transfer of \$4.5 million of prior year fund balance to the Food Tax fund for infrastructure maintenance and an \$815,000 transfer to the Public Improvement fund for a grant match for a new transit center. \$365,000 was budgeted for the City's image campaign, and \$500,000 for a fare box collection system for 18 transit buses.

Final budget compared to actual results. The most significant difference between estimated revenues and actual revenues in the general fund was as follows:

Revenue source	Estimated revenues	Actual revenues	Difference
Licenses and permits	\$ 794,346	\$ 1,799,020	\$ 1,004,674
Intergovernmental	\$ 4,839,529	\$ 4,389,857	\$ 449,672)
Fines and forfeits	\$ 2,948,200	\$ 2,342,108	\$ (606,092)

Licenses and permits were more than estimated because there was an increase in building permits; in 2013 total permits were 5,929 compared to 3,279 in 2012. The decrease in intergovernmental can be attributed to the capital portion of the FTA grant reimbursement grant not being spent in 2013, purchases will be made in early 2014. The decrease in fines and forfeits is due to a decrease in court fines.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital assets. The City of Greeley's investment in capital assets for its governmental and business type activities as of December 31, 2013, amounts to \$700,325,743 (net of accumulated depreciation). This investment in capital assets includes land, buildings and system improvements, machinery and equipment, park facilities, roads, highways, and bridges. The City of Greeley's investment in capital assets for the current fiscal year decreased 1.07% (a 2.08% decrease for governmental activities and a .31% decrease for business-type activities).

Major capital asset events during the current fiscal year included the following:

- 2.32 miles of new roads, including right of way, and curbs and sidewalks, were donated from developers at a fair value of \$2,369,834.
- Nine police vehicles were replaced for \$220,580, two police motorcycles were purchased for \$26,998, and one public works dump truck was replaced for \$202,001.
- Purchases of water rights totaled \$2,037,964, including 8 shares of Greeley/Loveland Irrigation Company, 1 share of Boomerang Lateral Company, .75 shares The Water Supply and Storage Company, and 4 shares of Larimer/Weld Irrigation.
- \$895,327 was expended on the design and construction of a fiber optic communication system that will allow for efficient coordination of traffic signals. This project is grant funded and is still in progress.

Capital Assets at Year End update

(net of depreciation in thousands)

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land and improvements	\$ 89,642	\$ 88,861	\$ 19,778	\$ 20,516	\$ 109,420	\$ 109,377
Buildings and improvements	66,331	68,633	2,938	3,320	69,269	71,953
Machinery & equipment	11,371	10,696	5,525	7,847	16,896	18,543
Infrastructure	120,964	128,313	260,520	261,114	381,484	389,427
Artwork	3,165	2,897	496	496	3,661	3,393
Water rights	-	-	93,099	90,881	93,099	90,881
Construction in progress	4,250	2,615	22,247	21,676	26,497	24,291
Total	\$295,723	\$302,015	\$404,603	\$405,850	\$700,326	\$707,865

Additional information on the City of Greeley’s capital assets can be found in Note 6 on pages 57-59 of this report.

Long-term debt. At the end of the current fiscal year, the City of Greeley had total debt outstanding of \$138,834,665. The City of Greeley’s debt is secured solely by specified revenue sources (i.e., sales and use tax revenue, water revenue, sewer revenue) and specified assets (i.e. municipal golf courses).

Outstanding Debt at Year End

(in thousands)

	Governmental Activities		Business-type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenue Bonds (backed by specific tax and fee revenue)	\$41,495	\$45,525	\$ 88,330	\$93,020	\$129,825	\$138,545
Certificates of Participation	-	-	1,415	1,855	1,415	1,855
Notes and Contracts	-	-	6,713	8,734	6,713	8,734
Capital Leases	776	869	-	-	776	869
Total	\$42,271	\$46,394	\$96,458	\$103,609	\$138,729	\$150,003

The above outstanding debt schedule does not include compensated absences of \$3,426,227 for governmental activities and \$805,814 for business-type activities for the year 2013, as well as, adjustments for deferred amounts, in the business-type activities of \$2,045,954 and \$589,747 in governmental activities.

The City of Greeley’s governmental activities outstanding debt decreased by \$4,122,748 during the current fiscal year due to annual principal payments on outstanding debt.

The City of Greeley’s business-type activities outstanding debt decreased by \$7,151,961 during the current fiscal year due to scheduled principal payments on outstanding debt.

The City of Greeley has an “AA” rating from Standard & Poor’s and an “Aa2” rating from Moody’s Investors Service on water revenue bond issues. The sales and use tax revenue bonds have been rated “AA” and “Aa3” respectively by the two rating agencies. The City’s charter imposes a legal debt margin on general obligation bonds of ten percent (10%) of assessed valuation. The debt limit at December 31, 2013 was \$80,888,103. The amount of debt applicable to the debt limit is zero, leaving a legal debt margin of \$80,888,103.

Additional information on the City of Greeley’s long-term debt can be found in Note 9 on pages 62-65 of this report.

NEXT YEAR’S BUDGETS

The Annual Budget assures the efficient, effective and economic uses of City’s resources, as well as, establishing that highest priority objectives are accomplished. Through the budget, the City Council sets the direction for the City, allocates its resources, and establishes its priorities.

The 2014 Budget was approved by the City Council on October 15, 2013, appropriating \$220,573,877 for expenditures and \$85,551,647 for transfers between funds; a total of \$306,125,524. The 2014 expenditure appropriation is an 11.9% decrease (excluding transfers) from the 2013 revised budget; this is mainly due to a decrease in the use of fund balance. The operating budget places a priority on existing programs to insure that the City is able to maintain an excellent level of service and address the overall needs of the community.

The 2014 total budgeted revenues, excluding operating transfers, are expected to decrease 2.83% from the 2013 revised estimates. The decrease is due to the increase in grants in the 2013 revised estimate; grant revenues and expenditures are not budgeted until the grant is awarded. Estimated sales and use tax revenue was increased by 6.34% or \$3 million from the 2013 revised estimate.

The City added 19.5 full time equivalent (FTE) positions to the 2014 budget. The departments affected are as follows: Community Development (2.00 FTE); Culture, Parks & Recreation (3.5 FTE); Information Technology (1.0 FTE); Public Works (4.0 FTE); Water and Sewer (1.0 FTE); Fire (1.0 FTE); and Police (7.0 FTE). The Police department lost 54.0 FTE dispatcher positions as Weld County took over the operations of the Regional Communications center. Total budgeted FTE for 2014 are 831.55 which is a decrease of 3.7% from the original 2013 FTE of 863.3.

The 2014 budget includes \$63.9 million for capital construction and equipment. This includes \$4.4 million for equipment, \$57.9 million for streets, drainage, parks, public buildings and utility infrastructure improvements and maintenance; and \$1.6 million for Quality of Life projects.

CONTACTING THE CITY'S FINANCIAL MANAGEMENT

This financial report is designed to provide a general overview of the City of Greeley's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Greeley Director of Finance, 1000 10th Street, Greeley, Colorado 80631.

BASIC FINANCIAL STATEMENTS

**CITY OF GREELEY, COLORADO
STATEMENT OF NET POSITION
DECEMBER 31, 2013**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total 2013
ASSETS			
Cash and cash equivalents	\$ 5,357,349	\$ 5,866,546	\$ 11,223,895
Investments	47,698,172	68,092,925	115,791,097
Receivables	20,113,780	5,446,356	25,560,136
Internal balances	(301,976)	301,976	-
Due from other governments	385,357	2,170,857	2,556,214
Inventories	-	500,742	500,742
Accrued interest	1,526,231	83,459	1,609,690
Prepaid items	393,082	-	393,082
Designated:			
Cash and cash equivalents	934,354	499,505	1,433,859
Investments	977,745	2,332,781	3,310,526
Accrued interest	1,159	-	1,159
Due from other governments	309,262	-	309,262
Capital assets not being depreciated:			
Land	68,663,995	18,020,743	86,684,738
Artwork	3,164,790	496,032	3,660,822
Water rights	-	93,099,362	93,099,362
Construction in progress	4,250,355	22,246,789	26,497,144
Capital assets net of accumulated depreciation:			
Buildings/building improvements	66,330,812	2,937,666	69,268,478
Land improvements	20,978,297	1,757,371	22,735,668
Machinery and equipment	11,370,988	5,525,012	16,896,000
Infrastructure	120,963,513	260,520,018	381,483,531
Total assets	373,117,265	489,898,140	863,015,405
DEFERRED OUTFLOWS OF RESOURCES			
Deferred charge on debt refunding	1,309,599	117,248	1,426,847
Total deferred outflows of resources	1,309,599	117,248	1,426,847
LIABILITIES			
Accounts payable	2,443,277	2,174,004	4,617,281
Other liabilities	4,847,909	339,821	5,187,730
Accrued interest	415,394	1,573,180	1,988,574
Unearned revenue	-	59,255	59,255
Noncurrent liabilities:			
Due within one year	7,304,617	7,947,915	15,252,532
Due in more than one year	40,291,994	91,733,419	132,025,413
Total liabilities	55,303,191	103,827,594	159,130,785
DEFERRED INFLOWS OF RESOURCES			
Deferred credit on refunding	-	50,673	50,673
Deferred revenue - property taxes	8,575,677	-	8,575,677
Deferred revenue - special assessments	228,351	-	228,351
Total deferred inflows of resources	8,804,028	50,673	8,854,701
NET POSITION			
Net investment in capital assets	252,861,965	318,853,524	571,715,489
Restricted for:			
TABOR emergency reserve	3,270,083	-	3,270,083
Debt service	1,536,567	-	1,536,567
Nonspendable principal-permanent funds	2,190,349	-	2,190,349
Unrestricted	50,460,681	67,283,597	117,744,278
Total net position	\$ 310,319,645	\$ 386,137,121	\$ 696,456,766

The notes to the financial statements are an integral part of this statement.

Component Units		
Greeley Urban Renewal Authority	Downtown Development Authority	
\$ 1,248,205	\$ 1,710,487	
2,969,850	-	
3,463,113	414,363	
-	-	
144,139	-	
-	-	
-	-	
-	-	
-	-	
-	-	
623,970	-	
-	-	
-	-	
-	-	
-	-	
-	-	
8,449,277	2,124,850	
-	-	
-	-	
-	-	
880	2,863	
-	-	
-	-	
-	-	
-	-	
880	2,863	
-	-	
3,410,793	414,363	
-	-	
3,410,793	414,363	
623,970	-	
-	-	
-	-	
-	-	
4,413,634	1,707,624	
\$ 5,037,604	\$ 1,707,624	

CITY OF GREELEY, COLORADO
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2013

Functions/Programs	Expenses	Program Revenues		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Primary Government:				
Government activities:				
General government	\$ 9,701,731	\$ 11,135,154	\$ 2,170,816	\$ -
Public safety	42,940,438	8,273,800	567,915	553,713
Public works	39,052,999	7,806,190	6,109,532	6,637,059
Culture, parks and recreation	20,624,247	8,142,304	54,852	149,175
Community development	5,669,523	975,491	2,197,380	-
Interest on long-term debt	1,810,551	-	-	-
Total governmental activities (see note 1)	119,799,489	36,332,939	11,100,495	7,339,947
Business-type activities:				
Sewer	7,883,003	10,407,766	-	-
Water	28,480,675	39,199,940	2,170,857	-
Cemetery	465,581	257,344	-	-
Municipal golf courses	1,646,976	1,445,700	-	-
Downtown parking	186,456	285,326	-	-
Stormwater	2,873,202	4,259,368	300	-
Public safety combined services	9,843,044	6,940,252	-	-
Total business-type activities	51,378,937	62,795,696	2,171,157	-
Total primary government	171,178,426	99,128,635	13,271,652	7,339,947
Component Units:				
Greeley Urban Renewal Authority	159,093	13,130	-	-
Downtown Development Authority	334,572	50,992	-	-
Total component units	\$ 493,665	\$ 64,122	\$ -	\$ -

General revenues:
Taxes:
Property taxes, levied for general purposes
Sales and use taxes
Lodging taxes
Occupational taxes
Interest and investment earnings
Intergovernmental
Miscellaneous
Transfers
Total general revenues and transfers
Change in net position

Net position - January 1, as restated

Net position - December 31

The notes to the financial statements are an integral part of this statement

Net (Expense) Revenue and Changes in Net Position				
Governmental Activities	Business-type Activities	Total 2013	Component Units	
			Greeley Urban Renewal Authority	Downtown Development Authority
\$ 3,604,239	\$ -	\$ 3,604,239	\$ -	\$ -
(33,545,010)	-	(33,545,010)	-	-
(18,500,218)	-	(18,500,218)	-	-
(12,277,916)	-	(12,277,916)	-	-
(2,496,652)	-	(2,496,652)	-	-
(1,810,551)	-	(1,810,551)	-	-
(65,026,108)	-	(65,026,108)	-	-
-	2,524,763	2,524,763	-	-
-	12,890,122	12,890,122	-	-
-	(208,237)	(208,237)	-	-
-	(201,276)	(201,276)	-	-
-	98,870	98,870	-	-
-	1,386,466	1,386,466	-	-
-	(2,902,792)	(2,902,792)	-	-
-	13,587,916	13,587,916	-	-
(65,026,108)	13,587,916	(51,438,192)	-	-
-	-	-	(145,963)	-
-	-	-	-	(283,580)
-	-	-	(145,963)	(283,580)
8,765,135	-	8,765,135	2,607,812	437,999
54,348,683	-	54,348,683	-	-
512,517	-	512,517	-	-
254,194	-	254,194	-	-
135,761	(16,888)	118,873	14,922	2,535
-	-	-	1,067	48,750
3,848,850	1,497,280	5,346,130	26,956	55,247
2,550,902	(2,550,902)	-	-	-
70,416,042	(1,070,510)	69,345,532	2,650,757	544,531
5,389,934	12,517,406	17,907,340	2,504,794	260,951
304,929,711	373,619,715	678,549,426	2,532,810	1,446,673
\$ 310,319,645	\$ 386,137,121	\$ 696,456,766	\$ 5,037,604	\$ 1,707,624



GOVERNMENTAL FUNDS

Major Governmental Funds

General Fund

This fund accounts for all financial resources of the City not required by law or administrative action to be accounted for in another fund.

Sales and Use Tax Fund

This Special Revenue Fund accounts for the collection of the City's 3.46% Sales and Use Tax which is utilized in accordance with the 2003 Sales and Use Tax Revenue Bonds, the 2005 Sales and Use Tax Revenue Bond, the 2005B Sales and Use Tax Refunding Revenue Bonds and the 2012 Sales and Use Tax Refunding Revenue Bonds.

**CITY OF GREELEY, COLORADO
GOVERNMENTAL FUNDS
BALANCE SHEET**

December 31, 2013	General Fund	Sales and Use Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 4,205,039	\$ 104,041	\$ 431,649	\$ 4,740,729
Investments	15,478,037	-	22,829,422	38,307,459
Accounts receivable	1,605,315	1,325	1,350,709	2,957,349
Taxes receivable	8,575,677	5,663,687	-	14,239,364
Accrued interest	18,322	-	1,496,781	1,515,103
Special assessments	251,186	-	-	251,186
Due from other funds	5,313,938	48,711	2,305,878	7,668,527
Due from other governments	188,798	196,559	-	385,357
Advances to other funds	2,007,352	-	1,888,242	3,895,594
Notes receivable	-	-	2,623,188	2,623,188
Prepaid items	808	-	-	808
Restricted:				
Cash and cash equivalents	-	-	934,354	934,354
Investments	-	-	977,745	977,745
Accrued interest	-	-	1,159	1,159
Due from other funds	-	-	513,692	513,692
Due from other governments	-	-	309,262	309,262
Total assets	\$ 37,644,472	\$ 6,014,323	\$ 35,662,081	\$ 79,320,876
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES				
Liabilities:				
Accounts/retainages payable	\$ 832,576	\$ 117,536	\$ 1,102,917	\$ 2,053,029
Due to other funds	124,948	5,858,149	1,689,451	7,672,548
Advances from other funds	657,232	-	1,716,107	2,373,339
Other liabilities	685,774	38,294	553,632	1,277,700
Accrued liabilities	1,227,722	344	98,526	1,326,592
Unearned revenue	194,741	-	-	194,741
Total liabilities	3,722,993	6,014,323	5,160,633	14,897,949
Deferred inflows of resources:				
Unavailable revenue - property taxes	8,575,677	-	-	8,575,677
Unavailable revenue - special assessments	228,351	-	-	228,351
Unavailable revenue - economic development loans	-	-	4,093,295	4,093,295
Total deferred inflows of resources	8,804,028	-	4,093,295	12,897,323
Fund balances:				
Nonspendable	-	-	2,190,349	2,190,349
Restricted	3,296,545	-	4,937,387	8,233,932
Committed	139,018	-	18,319,890	18,458,908
Assigned	385,187	-	2,608,923	2,994,110
Unassigned	21,296,701	-	(1,648,396)	19,648,305
Total fund balances	25,117,451	-	26,408,153	51,525,604
Total liabilities, deferred inflows of resources and fund balances	\$ 37,644,472	\$ 6,014,323	\$ 35,662,081	\$ 79,320,876

The notes to the financial statements are an integral part of this statement.

CITY OF GREELEY, COLORADO
RECONCILIATION OF THE GOVERNMENTAL FUND BALANCE SHEET
TO STATEMENT OF NET POSITION

December 31, 2013

Amount reported for governmental activities in the statement of net position are different because:

Total fund balances - governmental funds		\$ 51,525,604
Capital assets net of accumulated depreciation used in governmental activities are not current financial resources. Therefore they are not reported in the funds.		
Primary governmental capital assets	312,024,696	
Less accumulated depreciation	<u>(19,224,187)</u>	292,800,509
In governmental funds revenue is not recognized until it is available to liquidate current year liabilities and it is deferred.		
Deferred revenue		4,288,036
Long-term liabilities, including bonds payable, the related unamortized issuance costs and accrued interest payable, are not due and payable in the current period; therefore, not reported in the funds.		
Bonds payable	(41,495,000)	
Deferred premium	(1,899,346)	
Deferred charge on refunding	1,309,599	
Compensated absences	(3,265,801)	
Capital leases payable	(776,039)	
Interest payable	(415,397)	
Net pension obligation	<u>(704,159)</u>	(47,246,143)
Internal services funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service funds are included in the governmental activities in the statement of net assets.		
Net assets of internal service funds	10,142,757	
Less adjustment for changes in excess costs to the business-type activities	<u>(1,191,118)</u>	8,951,639
Net position of governmental activities		<u>\$ 310,319,645</u>

The notes to the financial statements are an integral part of this statement.

CITY OF GREELEY, COLORADO
GOVERNMENTAL FUNDS
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2013	General Fund	Sales and Use Tax Fund	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
Taxes	\$ 9,019,329	\$ 54,348,683	\$ 512,517	\$ 63,880,529
Licenses & permits	1,799,020	-	139,491	1,938,511
Intergovernmental revenue	4,389,857	-	9,583,889	13,973,746
Charges for services	9,721,126	-	4,874,867	14,595,993
Fines & forfeits	2,342,108	-	32,857	2,374,965
Special assessments	50,090	-	-	50,090
Miscellaneous revenue	2,122,484	1,288	1,717,792	3,841,564
Total revenues	29,444,014	54,349,971	16,861,413	100,655,398
EXPENDITURES				
Current:				
General government	6,420,695	-	2,380,495	8,801,190
Public safety	34,576,977	-	1,000	34,577,977
Public works	5,027,004	-	7,994,061	13,021,065
Culture, parks & recreation	14,051,694	-	169,904	14,221,598
Community development	2,436,249	-	-	2,436,249
Nondepartmental	994,313	77,950	8,283,324	9,355,587
Debt service	-	-	6,201,143	6,201,143
Capital outlay	825,158	-	7,153,343	7,978,501
Total expenditures	64,332,090	77,950	32,183,270	96,593,310
Excess (deficiency) of revenues over expenditures	(34,888,076)	54,272,021	(15,321,857)	4,062,088
OTHER FINANCING SOURCES (USES)				
Lease proceeds	258,620	-	-	258,620
Transfers in	44,754,897	-	27,145,210	71,900,107
Transfers out	(9,005,681)	(55,192,408)	(5,176,591)	(69,374,680)
Total other financing sources (uses)	36,007,836	(55,192,408)	21,968,619	2,784,047
Net change in fund balances	1,119,760	(920,387)	6,646,762	6,846,135
Fund balances - January 1	23,997,691	920,387	19,761,391	44,679,469
Fund balances - December 31	\$ 25,117,451	\$ -	\$ 26,408,153	\$ 51,525,604

The notes to the financial statements are an integral part of this statement.

CITY OF GREELEY, COLORADO
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND
BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES

For the Year Ended December 31, 2013

Amounts reported for Governmental Activities in the Statement of Activities are different because:

Net Change in fund balances - total governmental funds	\$	6,846,135
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Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives as depreciation expense.

Expenditures for capital assets	7,983,501	
Less current year depreciation	(19,224,187)	
Less current year dispositions, net accumulated depreciation	(190,082)	
Contributed capital	4,466,694	
Transfers from business-type activities	<u>580,987</u>	(6,383,087)

The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds.

Net loan proceeds	(258,620)
Repayment of bond and lease principal	4,381,368
Net pension expense	21,386

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.	(223,386)
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Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds

Current year compensated absences	(229,273)	
Current year bond premium amortization	238,854	
Current year deferred amount on refunding	(168,050)	
Current year interest related to debt service payments	<u>38,265</u>	(120,204)

Internal service funds are used by management to charge the costs of equipment maintenance, management information systems, health and dental insurance plan, workers compensation, copying and mailing services, and self-insurance program for liability claims to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.

Change in net assets for internal service funds	1,410,872	
Less reduction in revenue due to reduction in expenses to the business-type activities	<u>(284,530)</u>	1,126,342

Change in net position of governmental activities	<u>\$</u>	<u>5,389,934</u>
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The notes to the financial statements are an integral part of this statement.

CITY OF GREELEY, COLORADO

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes:				
Property taxes	\$ 8,772,000	\$ 8,772,000	\$ 8,746,010	\$ (25,990)
Occupational taxes	144,000	144,000	123,700	(20,300)
Telephone occupational taxes	150,000	150,000	130,494	(19,506)
Penalties and interest on taxes	21,000	21,000	19,125	(1,875)
Total taxes	9,087,000	9,087,000	9,019,329	(67,671)
Licenses and permits:				
Liquor licenses	40,000	40,000	56,996	16,996
Building permits	516,371	573,371	1,460,299	886,928
Animal licenses	14,000	14,000	10,802	(3,198)
Inspection fees	123,700	123,700	218,845	95,145
Interest penalty	-	-	6,860	6,860
Other licenses and permits	43,275	43,275	45,218	1,943
Total licenses and permits	737,346	794,346	1,799,020	1,004,674
Intergovernmental revenue:				
Federal grants	1,830,619	2,469,958	1,678,444	(791,514)
Federal intergovernmental agreement	28,000	26,520	-	(26,520)
State grants	-	142,000	47,625	(94,375)
State pass through grants	95,499	112,034	121,799	9,765
State intergovernmental agreement	122,529	159,999	179,657	19,658
Local governmental assistance	64,421	84,395	105,090	20,695
Cigarette taxes	190,000	190,000	204,958	14,958
Severance taxes	1,000,000	1,020,500	1,340,240	319,740
Federal mineral LS funds	500,000	500,000	576,937	76,937
Intergovernmental - county	134,123	134,123	135,107	984
Total intergovernmental revenue	3,965,191	4,839,529	4,389,857	(449,672)
Charges for services:				
Sales of publications	528	528	376	(152)
Court fees and charges	196,450	201,450	215,643	14,193
Sanitation enforcement	50,000	50,000	49,159	(841)
Advertising contracts	137,930	137,930	117,547	(20,383)
Police fees and charges	16,800	16,800	27,066	10,266
Transit fees	750,159	750,159	662,145	(88,014)
Leisure service fees	3,457,859	3,457,859	3,409,195	(48,664)
Park fees	18,800	18,800	24,411	5,611
Electric franchise fees	2,200,000	2,200,000	2,413,006	213,006
Gas franchise fees	1,600,000	1,640,000	1,571,391	(68,609)
Cable franchise fees	720,000	720,000	810,115	90,115

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For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Expense reimbursement	196,793	230,344	348,417	118,073
Other charges	124,852	124,852	72,655	(52,197)
Total charges for services	9,470,171	9,548,722	9,721,126	172,404
Fines and forfeits:				
Court fines	2,943,200	2,948,200	2,342,108	(606,092)
Special assessments:				
Principal	-	-	35,498	35,498
Interest	-	-	14,592	14,592
Total special assessments	-	-	50,090	50,090
Miscellaneous revenue:				
Earnings on investments	140,997	140,997	36,782	(104,215)
Rents	857,486	869,486	1,008,107	138,621
Royalties	150,000	150,000	230,566	80,566
County reimbursement	493,708	493,708	418,036	(75,672)
Contributions	89,000	110,865	134,150	23,285
Sales of assets	5,000	5,000	5,230	230
Miscellaneous	66,170	108,360	289,613	181,253
Total miscellaneous revenue	1,802,361	1,878,416	2,122,484	244,068
Total revenues	28,005,269	29,096,213	29,444,014	347,801
EXPENDITURES:				
General government:				
Legislative	608,723	617,364	563,071	54,293
Judicial	764,460	764,460	762,583	1,877
Executive	1,243,917	1,492,963	1,380,538	112,425
Finance	1,955,611	1,956,768	1,859,424	97,344
Law	1,344,456	1,382,690	1,273,795	108,895
Human resources	590,115	599,672	581,284	18,388
Total general government	6,507,282	6,813,917	6,420,695	393,222
Police:				
Patrol	12,242,549	12,236,303	12,290,979	(54,676)
Services	9,151,844	9,738,894	9,456,346	282,548
Total police	21,394,393	21,975,197	21,747,325	227,872
Fire:				
Administration	478,823	523,198	518,855	4,343
Community Safety	908,909	911,661	919,926	(8,265)
Operations	11,219,787	11,266,091	11,390,871	(124,780)
Total fire	12,607,519	12,700,950	12,829,652	(128,702)

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CITY OF GREELEY, COLORADO

GENERAL FUND

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
Public works:				
Building maintenance	2,043,392	2,030,834	2,016,779	14,055
Transit services	3,274,552	3,277,052	3,010,225	266,827
Total public works	5,317,944	5,307,886	5,027,004	280,882
Culture, parks & recreation:				
Administration	1,262,751	1,264,051	1,177,494	86,557
Marketing	539,714	539,714	526,454	13,260
Museums	972,482	1,072,866	986,392	86,474
Culture and public art	1,886,346	1,922,296	1,827,211	95,085
Recreation	4,157,594	4,186,149	3,879,508	306,641
Youth enrichment	723,972	733,942	676,384	57,558
Parks	3,386,754	3,464,265	3,417,746	46,519
Island Grove	1,587,501	1,587,501	1,560,505	26,996
Total culture, parks & recreation	14,517,114	14,770,784	14,051,694	719,090
Community development:				
Planning	870,843	1,031,038	950,696	80,342
Building inspection	589,631	599,631	641,619	(41,988)
Natural resources	627,780	644,039	569,056	74,983
Engineering development review	270,435	317,935	274,878	43,057
Total community development	2,358,689	2,592,643	2,436,249	156,394
Nondepartmental:				
Partnering agencies contributions	408,695	408,695	390,641	18,054
Insurance	163,450	163,450	232,441	(68,991)
Sundry expenses	236,490	215,756	112,487	103,269
Miscellaneous	731,889	754,438	258,744	495,694
Total nondepartmental	1,540,524	1,542,339	994,313	548,026
Capital outlay	1,003,150	1,582,371	825,158	757,213
Total expenditures	65,246,615	67,286,087	64,332,090	2,953,997

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For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
Deficiency of revenues under expenditures	(37,241,346)	(38,189,874)	(34,888,076)	3,301,798
OTHER FINANCING SOURCES (USES):				
Lease proceeds	-	258,621	258,620	(1)
Principal repayment	257,328	257,328	-	(257,328)
Transfers in:				
Convention & visitor fund	40,000	40,000	-	(40,000)
Conservation trust fund	835,000	835,000	835,000	-
Sales and use tax fund	35,810,730	35,810,730	40,497,269	4,686,539
Designated revenue fund	743,540	766,540	729,969	(36,571)
Public improvement fund	60,883	60,883	-	(60,883)
Food tax fund	-	29,575	29,575	-
Fire equip acq & replacement fund	83,275	83,275	83,275	-
Quality of life fund	410,923	410,923	410,923	-
Sewer fund	340,388	340,388	320,947	(19,441)
Water fund	1,567,458	1,567,458	1,576,626	9,168
Stormwater fund	239,756	239,756	209,393	(30,363)
Public safety combined services fund	50,357	50,357	50,357	-
Liability fund	-	17,153	-	(17,153)
Museum fund	-	7,527	7,527	-
Community memorial fund	-	4,036	4,036	-
Total transfers in	40,182,310	40,263,601	44,754,897	4,491,296
Transfers out:				
Streets and roads fund	(2,524,257)	(2,616,257)	(2,735,226)	(118,969)
Designated Revenue fund	-	(118,434)	(207,640)	(89,206)
Public improvement fund	-	(815,000)	(815,000)	-
Greeley building authority fund	(93,000)	(93,000)	(93,000)	-
Food tax fund	-	(4,535,000)	(4,535,000)	-
Cemetery fund	(117,393)	(117,393)	(86,057)	31,336
Information technology fund	-	(121,205)	(25,475)	95,730
Municipal golf course fund	(463,642)	(507,942)	(498,642)	9,300
Senior citizens fund	-	-	(9,641)	(9,641)
Total transfers out	(3,198,292)	(8,924,231)	(9,005,681)	(81,450)
Total other financing sources (uses)	37,241,346	31,855,319	36,007,836	4,152,517
Net change in fund balance	-	(6,334,555)	1,119,760	7,454,315
Fund balance - January 1	16,740,121	23,997,691	23,997,691	-
Fund balance - December 31	\$ 16,740,121	\$ 17,663,136	\$ 25,117,451	\$ 7,454,315

The notes to the financial statements are an integral part of this statement.

**CITY OF GREELEY, COLORADO
SPECIAL REVENUE FUNDS
SALES & USE TAX FUND**

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes:				
General sales taxes	\$ 43,217,492	\$ 43,217,492	\$ 47,594,924	\$ 4,377,432
Sales tax on building permits	1,000,000	1,000,000	2,301,211	1,301,211
General use taxes	2,000,000	2,000,000	1,595,195	(404,805)
Auto use taxes	2,063,896	2,063,896	2,715,159	651,263
Penalties and interest on taxes	75,000	75,000	142,194	67,194
Total taxes	48,356,388	48,356,388	54,348,683	5,992,295
Miscellaneous revenue:				
Earnings on investments	500	500	229	(271)
Miscellaneous	-	-	1,059	1,059
Total miscellaneous revenue	500	500	1,288	788
Total revenues	48,356,888	48,356,888	54,349,971	5,993,083
EXPENDITURES:				
Nondepartmental:				
Sales tax collections	75,000	75,000	60,931	14,069
Miscellaneous	96,038	96,038	17,019	79,019
Total expenditures	171,038	171,038	77,950	93,088
Excess of revenues over expenditures	48,185,850	48,185,850	54,272,021	6,086,171
OTHER FINANCING USES:				
Transfers out:				
General fund	(35,810,730)	(35,810,730)	(40,497,269)	(4,686,539)
General debt service fund	(5,854,163)	(5,854,163)	(6,339,480)	(485,317)
Food tax fund	(4,749,549)	(4,749,549)	(5,771,470)	(1,021,921)
Island grove development fund	(17,341)	(17,341)	(34,935)	(17,594)
Quality of life fund	(1,717,721)	(1,717,721)	(2,295,288)	(577,567)
Designated Revenue fund	(36,346)	(36,346)	(253,966)	(217,620)
Total other financing uses	(48,185,850)	(48,185,850)	(55,192,408)	(7,006,558)
Net change in fund balance	-	-	(920,387)	(920,387)
Fund balance - January 1	755,335	920,387	920,387	-
Fund balance - December 31	\$ 755,335	\$ 920,387	\$ -	\$ (920,387)

The notes to the financial statements are an integral part of this statement.

PROPRIETARY FUNDS

Major Enterprise Funds

Sewer Fund

This fund accounts for user charges and expenses for operating, financing, and maintaining the City's sanitary sewer system.

Water Fund

This fund accounts for user charges and the expenses for operating, financing, and maintaining the City's water system.

Public Safety Combined Services Fund

This fund accounts for user charges and expenses for operating and maintaining a regional communication dispatch center, criminal records and warrants management services and public safety information system.

**CITY OF GREELEY, COLORADO
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION**

December 31, 2013	Business-type Activities -- Enterprise Funds				Totals	Governmental Activities -- Internal Service Funds
	Sewer Fund	Water Fund	Public Safety Combined Services Fund	Nonmajor Proprietary Funds		
ASSETS						
Current assets:						
Cash and cash equivalents	\$ 1,375,429	\$ 3,666,365	\$ 197,643	\$ 627,109	\$ 5,866,546	\$ 616,620
Investments	8,074,441	54,344,484	100,307	5,573,693	68,092,925	9,390,713
Accounts receivable, net	655,735	1,905,555	598,368	435,844	3,595,502	42,693
Special assessments	191,985	-	-	-	191,985	-
Accrued interest	9,569	67,165	119	6,606	83,459	11,128
Unbilled services	390,087	1,084,765	-	184,017	1,658,869	-
Due from other funds	100,454	198,333	12,206	86,695	397,688	19,121
Due from other governments	-	2,170,857	-	-	2,170,857	-
Advances to other funds	-	425,000	-	-	425,000	1,454,320
Inventories	-	500,742	-	-	500,742	-
Prepaid items	-	-	-	-	-	392,275
Total current assets	10,797,700	64,363,266	908,643	6,913,964	82,983,573	11,926,870
Noncurrent assets:						
Restricted assets:						
Cash and cash equivalents	-	-	-	499,505	499,505	-
Investments	-	2,332,781	-	-	2,332,781	-
Total restricted assets	-	2,332,781	-	499,505	2,832,286	-
Capital assets:						
Land	573,135	13,257,459	-	4,190,149	18,020,743	16,986
Land improvements	34,078	329,189	-	4,406,486	4,769,753	-
Water rights	28,100	93,071,262	-	-	93,099,362	-
Artwork	-	496,032	-	-	496,032	-
Buildings/building improvements	3,667,715	2,012,443	-	1,568,623	7,248,781	278,837
Machinery and equipment	4,176,811	7,363,594	-	2,669,043	14,209,448	7,394,964
Infrastructure	102,884,977	272,135,401	-	39,052,340	414,072,718	-
Construction in progress	1,073,261	18,240,950	-	2,932,578	22,246,789	23,079
	112,438,077	406,906,330	-	54,819,219	574,163,626	7,713,866
Less: accumulated depreciation	(41,585,984)	(97,017,809)	-	(30,956,840)	(169,560,633)	(4,791,624)
Total capital assets	70,852,093	309,888,521	-	23,862,379	404,602,993	2,922,242
Total noncurrent assets	70,852,093	312,221,302	-	24,361,884	407,435,279	2,922,242
Total assets	81,649,793	376,584,568	908,643	31,275,848	490,418,852	14,849,112
DEFERRED OUTFLOWS OF RESOURCES						
Deferred charge on refunding	-	-	-	117,248	117,248	-
Total deferred outflows of resources	-	-	-	117,248	117,248	-
LIABILITIES						
Current liabilities:						
Accounts payable	289,133	961,465	713,648	209,758	2,174,004	390,248
Claims incurred but not reported	-	-	-	-	-	1,468,300
Compensated absences	173,734	326,881	-	145,208	645,823	148,524
Accrued liabilities	-	142,534	-	55,215	197,749	71,157
Accrued interest payable	27,976	1,508,379	-	36,825	1,573,180	-
Due to other funds	209,667	299,013	194,995	18,066	721,741	204,739
Current portion of long-term obligations	1,189,223	5,652,869	-	460,000	7,302,092	-
Unearned revenue	-	-	-	59,255	59,255	-
Other liabilities	74,190	67,882	-	-	142,072	-
Advances from other city funds	-	-	-	990,089	990,089	2,411,486
Total current liabilities	\$ 1,963,923	\$ 8,959,023	\$ 908,643	\$ 1,974,416	\$ 13,806,005	\$ 4,694,454

Continued on next page

**CITY OF GREELEY, COLORADO
 PROPRIETARY FUNDS
 STATEMENT OF NET POSITION**

December 31, 2013	Business-type Activities -- Enterprise Funds					Totals	Governmental Activities -- Internal Service Funds
	Sewer Fund	Water Fund	Public Safety Combined Services Fund	Nonmajor Proprietary Funds			
Noncurrent liabilities:							
Accrued compensated absences	\$ 56,595	\$ 90,154	\$ -	\$ 13,242	\$ 159,991	11,901	
Unearned revenue	7,284	12,091	-	286,037	305,412	-	
Notes payable (net of deferred amount from unamortized premium)	-	4,685,847	-	-	4,685,847	-	
Certificate of participation debt (net of deferred amount from unamortized premium)	-	-	-	947,666	947,666	-	
Revenue bonds (net of deferred amount for issuance premium)	-	85,634,503	-	-	85,634,503	-	
Noncurrent liabilities	63,879	90,422,595	-	1,246,945	91,733,419	11,901	
Total liabilities	2,027,802	99,381,618	908,643	3,221,361	105,539,424	4,706,355	
DEFERRED INFLOWS							
Deferred charge on refunding	-	50,673	-	-	50,673	-	
Total deferred inflows	-	50,673	-	-	50,673	-	
NET POSITION							
Net investment in capital assets	69,662,870	226,735,941	-	22,454,713	318,853,524	2,922,242	
Unrestricted	9,959,121	50,416,336	-	5,717,022	66,092,479	7,220,515	
Total net position	\$ 79,621,991	\$ 277,152,277	\$ -	\$ 28,171,735	\$ 384,946,003	\$ 10,142,757	

Adjustment to report the cumulative internal balance for the net effect of the activity
 between the internal service funds and the enterprise funds over time 1,191,118

Net position of business-type activities \$ 386,137,121

The notes to the financial statements are an integral part of this statement.

CITY OF GREELEY, COLORADO
PROPRIETARY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

For the Year Ended December 31, 2013	Business-type Activities --					Governmental Activities -- Internal Service Funds
	Enterprise Funds				Total	
	Sewer Fund	Water Fund	Public Safety Combined Services Fund	Nonmajor Proprietary Funds		
OPERATING REVENUES:						
Charges for services	\$ 8,938,417	\$ 36,010,060	\$ 6,940,252	\$ 5,874,498	\$ 57,763,227	\$ 21,946,845
Intergovernmental revenue	-	2,170,857	-	300	2,171,157	-
Licenses and permits	27,101	57,502	-	829	85,432	-
Fines and forfeits	-	-	-	210,901	210,901	-
Miscellaneous revenue	-	-	-	15,000	15,000	139,298
Total operating revenues	8,965,518	38,238,419	6,940,252	6,101,528	60,245,717	22,086,143
OPERATING EXPENSES:						
Personnel services	2,668,555	5,008,487	3,916,952	2,480,481	14,074,475	2,803,499
Supplies	480,993	1,899,849	31,209	220,225	2,632,276	2,056,268
Purchased services	876,406	4,837,979	2,941,448	495,664	9,151,497	2,651,289
Assessments	-	3,230,782	-	-	3,230,782	-
Insurance and bonds	157,283	157,283	-	-	314,566	878,983
Utilities	484,659	876,921	76,043	180,356	1,617,979	211,556
Repairs and maintenance	237,300	956,816	1,539	437,779	1,633,434	999,094
Rentals	16,821	119,120	-	30,857	166,798	-
Depreciation	2,738,943	7,026,350	582,029	1,143,177	11,490,499	837,668
Claims	-	-	-	-	-	10,331,440
Other expenses	11,933	72,321	15,324	4,686	104,264	23,905
Total operating expenses	7,672,893	24,185,908	7,564,544	4,993,225	44,416,570	20,793,702
Operating income (loss)	1,292,625	14,052,511	(624,292)	1,108,303	15,829,147	1,292,441
NONOPERATING REVENUES (EXPENSES):						
Plant investment fees	1,442,248	3,132,378	-	-	4,574,626	-
Development fees	-	-	-	161,510	161,510	-
Interest and investment earnings	(4,330)	(11,345)	574	(1,787)	(16,888)	41,243
Rents	7,696	294,752	-	-	302,448	-
Oil and gas royalties	1,030,460	94,190	-	50,373	1,175,023	-
Damages recovered	-	4,270	-	-	4,270	-
Intergovernmental agreement	-	-	(117,654)	-	(117,654)	-
Miscellaneous	(83,232)	(291,072)	(125,086)	(43,375)	(542,765)	58,564
Interest expense	(6,418)	(3,612,575)	-	(165,692)	(3,784,685)	(49,448)
Distribution of net assets to Weld County	-	-	(1,467,730)	-	(1,467,730)	-
Gain (loss) on sale of capital assets	(212,099)	(553,835)	(568,030)	440	(1,333,524)	42,597
Total nonoperating revenues (expenses)	2,174,325	(943,237)	(2,277,926)	1,469	(1,045,369)	92,956
Income (loss) before transfers	3,466,950	13,109,274	(2,902,218)	1,109,772	14,783,778	1,385,397
Transfers in	-	79,175	-	645,180	724,355	25,475
Transfers out	(407,788)	(2,607,719)	(50,357)	(209,393)	(3,275,257)	-
Change in net position	3,059,162	10,580,730	(2,952,575)	1,545,559	12,232,876	1,410,872
Total net position - January 1, as restated	76,562,829	266,571,547	2,952,575	26,626,176		8,731,885
Total net position - December 31	\$ 79,621,991	\$ 277,152,277	\$ -	\$ 28,171,735		\$ 10,142,757
					Adjustment for the net effect of the current year activity between the internal service funds and the enterprise funds	284,530
					Changes in net position of business-type activities	<u>\$ 12,517,406</u>

The notes to the financial statements are an integral part of this statement.

CITY OF GREELEY, COLORADO
PROPRIETARY FUNDS
STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2013	Business-type Activities -- Enterprise Funds					Governmental Activities -- Internal Service Funds
	Sewer Fund	Water Fund	Public Safety Combined Services Fund	Nonmajor Proprietary Funds	Total	
CASH FLOWS FROM OPERATING ACTIVITIES:						
Receipts from customers and users	\$ 8,900,675	\$ 35,681,338	\$ 7,596,024	\$ 6,081,445	\$ 58,259,482	\$ 335,236
Receipts from interfund services provided	-	-	-	-	-	21,899,454
Payments to suppliers	(1,974,796)	(11,394,317)	(2,584,452)	(965,704)	(16,919,269)	(16,648,078)
Payments to employees	(2,670,161)	(5,016,971)	(4,155,062)	(2,490,432)	(14,332,626)	(2,793,516)
Payments for interfund services used	(275,626)	(772,730)	(153,866)	(407,432)	(1,609,654)	(48,128)
Other receipts	1,033,625	257,306	-	61,177	1,352,108	88,367
Net cash provided by operating activities	5,013,717	18,754,626	702,644	2,279,054	26,750,041	2,833,335
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:						
(Increase) decrease in pooled cash reported as due (to) from other funds	141,244	225,833	(8,668)	(19,443)	338,966	32,997
Repayment of cash advances to/from other funds	-	-	-	(109,317)	(109,317)	580,107
Transfers in from other funds	13,789	(17,657)	-	729,055	725,187	-
Transfers out to other funds	(362,498)	(2,763,792)	(50,357)	(218,377)	(3,395,024)	-
Net cash provided (used) by noncapital financing activities	(207,465)	(2,555,616)	(59,025)	381,918	(2,440,188)	613,104
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Advances from other funds	-	-	-	-	-	764,385
Capital contributions	1,444,871	6,046,726	-	160,591	7,652,188	-
Purchases and construction of capital assets	(3,529,960)	(7,735,858)	(698,325)	(2,994,340)	(14,958,483)	(1,127,443)
Principal paid on capital debt	(1,221,146)	(5,490,814)	-	(440,000)	(7,151,960)	(688,046)
Interest paid on capital debt	(22,064)	(3,768,146)	-	(75,650)	(3,865,860)	(49,448)
Sale of capital assets	35,350	603,747	-	440	639,537	40,689
Net cash used by capital and related financing activities	(3,292,949)	(10,344,345)	(698,325)	(3,348,959)	(17,684,578)	(1,059,863)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Withdrawals from investment pool	(2,987,332)	(31,789,551)	(600,839)	(2,776,935)	(38,154,657)	(1,220,049)
Deposits into investment pool	1,701,102	21,816,665	676,203	3,196,063	27,390,033	(3,148,638)
Interest and investment earnings earned	36,607	250,530	1,269	29,131	317,537	83,014
Bank and investment charges paid	(78,477)	(177,817)	(1,259)	(54,349)	(311,902)	(10,530)
Net cash provided (used) by investing activities	(1,328,100)	(9,900,173)	75,374	393,910	(10,758,989)	(4,296,203)
Net increase (decrease) in cash and cash equivalents	185,203	(4,045,508)	20,668	(294,077)	(4,133,714)	(1,909,627)
Cash and cash equivalents - January 1	1,190,226	7,711,873	176,975	1,420,691	10,499,765	2,526,247
Cash and cash equivalents - December 31	\$ 1,375,429	\$ 3,666,365	\$ 197,643	\$ 1,126,614	\$ 6,366,051	\$ 616,620
Reconciliation of operating income (loss) to net cash provided by operating activities:						
Operating income (loss)	\$ 1,292,625	\$ 14,052,511	\$ (624,292)	\$ 1,108,303	\$ 15,829,147	\$ 1,292,441
Adjustments to reconcile operating income to net cash provided by operating activities:						
Depreciation expense	2,738,943	7,026,350	582,029	1,143,179	11,490,501	837,668
Miscellaneous nonoperating revenue	1,038,156	411,176	-	61,177	1,510,509	69,800
Miscellaneous nonoperating expense	(4,530)	(140,343)	(241,491)	-	(386,364)	-
Change in assets and liabilities:						
(Increase) decrease in receivables, net	(72,536)	(5,292)	545,898	(52,240)	415,830	17,924
(Increase) decrease in due from other funds	(3,487)	(4,807)	109,874	(3,722)	97,858	150,033
(Increase) decrease in due from other governments	-	(2,170,857)	-	-	(2,170,857)	-
Decrease in inventory	-	(100,510)	-	-	(100,510)	-
(Increase) decrease in prepaid expenses	-	-	25,446	-	25,446	(234,948)
Increase (decrease) in accounts payable	20,158	(279,098)	600,245	11,457	352,762	(326,084)
Decrease in other payable	-	901	-	-	901	818,490
Increase in payroll liability	11,465	645	(125,613)	(2,661)	(116,164)	7,435
Decrease in due to other funds	(8,427)	(21,085)	28,166	2,171	825	198,028
Increase in compensated absences payable	1,350	(14,632)	(197,618)	(15,815)	(226,715)	2,548
Increase (decrease) in unearned revenue	-	(333)	-	27,205	26,872	-
Total adjustments	3,721,092	4,702,115	1,326,936	1,170,751	10,920,894	1,540,894
Net cash provided by operating activities	\$ 5,013,717	\$ 18,754,626	\$ 702,644	\$ 2,279,054	\$ 26,750,041	\$ 2,833,335
Noncash investing, capital, and financing activities:						
Contributions of capital assets						
Increase in fair value of investments	(40,939)	(267,830)	(358)	(20,255)	(329,024)	(41,772)

The notes to the financial statements are an integral part of this statement.

CITY OF GREELEY, COLORADO
Notes to the Financial Statements
December 31, 2013

NOTE 1: REPORTING ENTITY

The City of Greeley is a Colorado Home Rule City operating under a charter provided by the Authority of the Constitution of the State of Colorado, and adopted by its citizens on June 24, 1958. The City operates under a Council-Manager form of government and provides the following services as authorized by its charter: police, fire, public records, art programs, museums, recreational programs and facilities, parks, forestry services, two golf courses, development services (planning, building inspections, code enforcement), transit services, traffic management services, infrastructure maintenance and improvements (streets, drainage, water, wastewater), cemetery services, downtown parking lots, and other general government services to administer the operations of the City. Electric, gas, and solid waste removal/disposal services are provided by private companies.

Management has considered all potential component units in defining the City for financial reporting purposes. As required by generally accepted accounting principles, these financial statements present the City of Greeley (the primary government) and its component units. The component units discussed below are included in the City's reporting entity because of the significance of their operational or financial relationships with the City.

Blended component unit

The Greeley Building Authority (Authority) was created as a nonprofit corporation under Colorado law on October 21, 1980. The Authority was created for the purpose of assisting with projects that are beneficial to the City of Greeley such as borrowing or lending funds to assist in the building of City facilities. Members of the Board of Directors of the Authority are appointed by the Greeley City Council and provide services entirely for the City of Greeley. The City of Greeley has the ability to modify or approve the Authority's annual operating budget. The City also has the ability to appoint, hire, reassign, or dismiss those individuals responsible for the day-to-day operations of the Authority.

Discretely presented component units

The Greeley Urban Renewal Authority (GURA) was established by Ordinance 45 on December 23, 1969 by the City of Greeley as a dependent organization under Colorado law with the objective of carrying on urban renewal activities in the City of Greeley. Members of GURA are appointed by the City Mayor and subject to confirmation by the City Council. The City is able to impose its will by significantly influencing the programs, projects, activities, or level of services performed or provided by GURA. The City also has the ability to modify or approve GURA's budget and remove appointed members of GURA's governing board at will. However, the two governing boards are not substantively the same and GURA does not provide services entirely for the City.

The Downtown Development Authority (DDA) was created in 1998 by City Council and the qualified electors for the public health, safety, prosperity, security and welfare and to halt and prevent deterioration of property values in the central business district. The purpose of the DDA is generally to serve as a vehicle for planning and improving the central business district. The board is appointed by City Council. The board of directors of the DDA reviews and considers a proposed annual budget then submits that budget to City Council for approval. The City Council is authorized, in addition to the regular ad valorem tax and special assessments for improvements, to impose and levy an ad valorem tax on all real and personal property within the boundaries of the DDA not exceeding five mills on the valuation for assessment of such property.

None of the component units included in the reporting entity issue their own financial statements.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the primary government is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 180 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Cigarette taxes, sales taxes, auto use taxes, special assessments taxpayer-assessed taxes, interest revenue and charges for services are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

The City reports the following major governmental funds:

The *general fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *sales and use tax fund* a special revenue fund accounts for the collection of the City's 3.46% sales and use tax.

The City reports the following major proprietary funds:

The *sewer fund* accounts for user charges and expenses for operating, financing and maintaining the City's sanitary sewer system.

The *water fund* accounts for user charges and the expenses for operating, financing and maintaining the City's water system.

The *public safety combined services fund* accounts for user charges and expenses for operating and maintaining a regional communication dispatch center, criminal records and warrants management services and public safety information system.

Additionally, the City reports the following fund types:

Internal service funds are used by management to charge the costs of equipment maintenance, management information systems, health and dental insurance plan, workers compensation, copying and mailing services, and self-insurance program for liability claims to individual funds.

Certain eliminations have been made as prescribed by the Governmental Accounting Standards Board (GASB) Statement No. 34 in regards to interfund activities, payables and receivables. All internal balances in the Statement of Net Assets have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

The City applies all applicable Financial Accounting Standards Board (FASB) pronouncements as well as private-sector standards issued on or before November 30, 1989, to the government-wide financial statements and the proprietary fund types, unless those pronouncements conflict with or contradict GASB pronouncements. The City has elected not to apply private-sector standards issued after November 30, 1989.

Accounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds and of the government's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. When expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the City considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds.

Assets, Liabilities, Deferred Outflows/inflows and Fund Balance/Net Position

Cash and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with original maturities of three months or less from the date of acquisition.

Investment practices for the City and its component units are governed by the City's investment policy and procedures. Note 4 identifies authorized investment securities and their monetary value. Interest income earned on pooled investments is allocated based on each fund's share of those investments. Investments for the City as well as for its component units are reported at fair value.

For purposes of the statement of cash flows, the City defines cash and cash equivalents as amounts in demand deposits as well as short-term, highly liquid investments with original maturities of three months or less. Cash equivalents are both readily convertible to cash and are so near their maturity that they present insignificant risk of change in value due to interest rate changes.

Property Taxes

Property taxes attach as an enforceable lien on property as of January 1. Taxes are payable in two installments on February 28 and June 15, or in total on April 30. Property taxes are billed and collected by Weld County, Colorado. Taxes for the following year are levied not later than December 15 and are recorded as a receivable.

Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Inventories and Prepaid Items

Inventories of enterprise funds are valued at cost using the first-in/first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaids in governmental funds are reported using the purchases method.

Restricted Assets

Certain proceeds of bond issues, as well as certain resources set aside for their repayment, are classified as restricted assets on the balance sheet because their use is limited by applicable covenants. Also, certain funds are constrained due to grant requirements.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (i.e., streets and roads, bridges, storm water drainage, traffic signals, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City and its component units as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value on the date received.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable.

Assets are depreciated using the straight-line method. Depreciation expense is reflected as an operating expense in the government-wide statement of activities.

Estimated useful lives for asset types are as follows:

Buildings and Improvements	10 – 50 years
Machinery and Equipment	3 – 30 years
Infrastructure	10 – 50 years
Land Improvements	15 – 25 years

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide and proprietary funds statement of net position.

In addition to liabilities, the statement of financial position will sometime report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two types of items, which arise only under a modified accrual basis of accounting that qualifies for reporting in this category. Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds reports unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The other item is the deferred charge on refunding reported in the government-wide and proprietary funds statement of net position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition prices. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Compensated Absences

The City allows employees to accumulate unused vacation or paid time off (PTO) pay and to defer overtime pay by accumulating compensatory leave up to a maximum limit of 40 hours. In the event of termination or retirement, an employee is paid for accumulated vacation hours up to a maximum of 169 hours or PTO hours up to a maximum of 320 hours, accumulated compensatory leave, and 50% of the accumulated sick leave earned as of December 31, 1988 up to a maximum of 60 days. The City Manager and department heads have a maximum vacation accrual of 560 hours or a maximum PTO accrual of 600 hours. All vacation/PTO pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements.

Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight-line method, which approximates the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issued are reported as other financing sources while discounts on debt issuances are reported as other financing

uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund Balance/Net Position

In the fund financial statements, governmental funds report fund balance in accordance with Statement No. 54 of the Governmental Accounting Standards Board; *Fund Balance Reporting and Governmental Fund Type Definitions* and is described in Note 5.

In the government-wide and proprietary fund financial statements, net positions are restricted for amounts that are legally restricted by outside parties for specific purposes or through enabling legislation that is a legally enforceable restriction on the use of revenues. When both restricted net position and unrestricted net position are available for use, it is the City's policy to use restricted-net position first and the unrestricted net position. Net position invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any borrowings used for the acquisition, construction or improvements of those assets.

NOTE 3: STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Budgetary Information

An annual budget and appropriation ordinance is adopted by the City Council in accordance with the City of Greeley Home Rule Charter. Budgets are adopted on a basis consistent with GAAP, except for the following: proceeds from long-term debt are budgeted as revenue in the proprietary funds; note, lease and bond principal payments are budgeted as expenses in the proprietary funds; repayments of advances to/from other city funds are budgeted as revenues and expenditures/expense in all fund types; and purchases of fixed assets are budgeted as capital outlay expenses in the proprietary funds.

On or before the fifteenth of September of each year the City Manager is required to submit to the City Council a recommended budget covering the next fiscal year which include the following information: 1) proposed expenditures for each fund; 2) debt service requirements; 3) an estimate of the amount of revenues from all sources other than property taxes; 4) an estimate of the fund equity balance or deficit for the end of the current fiscal year; 5) an estimate of the amount of money to be raised from property taxes and bond issues; and 6) other supporting information as the City Council may request.

Annually, the City Council is required to set a property tax levy and certify the same to the Weld County Commissioners. Upon completion of a public hearing and the tax levy certification, City council must adopt the budget and make the necessary appropriations by ordinance no later than December 15.

The adopted appropriation ordinance does not include estimated revenues. Yet, since the City Manager is required to provide an estimate of all revenues, this information, as revised, is used in the budgetary comparison schedules.

Formal budgetary integration is employed as a management control device during the year to monitor the individual departments or divisions within departments. The fund level of classification is the level of classification at which expenditures may not exceed appropriations. All appropriations lapse at the end of the budget year, to the extent that they shall not have been expended, committed, reserved or lawfully encumbered; however, appropriations for capital projects shall in no event lapse before the end of the second full year after the budget year.

After the adoption of the annual appropriation ordinance, the City Council may, by ordinance, transfer any uncommitted appropriation balance from one department to another; and make additional appropriations during the fiscal year for unanticipated expenditures to the extent that actual or anticipated revenues of the year exceed the estimated revenues in the budget, unless the appropriations are necessary to relieve an emergency situation. The City Manager may, without Council action, approve the transfer of budgeted expenditures between programs within departments or divisions or between departments or divisions within the same funds.

An annual budget is approved by the GURA board in accordance with the Local Government Budget Law. The budget is prepared on a basis consistent with generally accepted accounting principles (GAAP). The appropriation is at the total fund expenditures level and lapses at year end.

An annual budget is proposed by the DDA board in accordance with the Local Government Budget Law and then submitted to the City Council for approval. The budget is prepared on a basis consistent with generally accepted accounting principles (GAAP). The appropriation is at the total fund expenditures level and lapses at year end.

Excess of Expenditures/Expenses Over Appropriations

For the year ended December 31, 2013, expenditures/expenses exceeded appropriations in the following City funds:

Special Revenue Funds	
Conservation Trust Fund	\$75
Sales and Use Tax Fund	\$6,913,470
Museum Fund	\$40
Community Memorials Fund	\$748
Capital Project Funds	
Fire Protection Development Fund	\$95
Police Development Fund	\$17
Park Development Fund	\$1,382,824
Permanent Fund	
Petriken Memorial Fund	\$70

Deficit Fund Equity

Debt Service Funds:

The Greeley Building Authority Fund has a deficit fund balance of \$909,630 as of December 31, 2013. The shortage is due to an internal loan; the funds were used to call all the outstanding bonds of the 2000 GBA Certificates of Participation. Annual payments will be made on the loan with the final payment made in 2019.

Capital Project Funds:

The Island Grove Development Fund has a deficit fund balance of \$738,757 as of December 31, 2013. The shortage is due to improvements done at the park; the deficit will be eliminated by park facility use and concession fees.

Tax, Spending, and Debt Limitations

On November 3, 1992, Colorado voters passed an amendment to the State Constitution, Article X, Section 20, commonly known as the Taxpayers Bill of Rights or TABOR. TABOR contains several limitations, including revenue rising, spending abilities, and other specific requirements of state and local governments. On November 2, 1999, Greeley voters chose to waive the revenue limitations imposed by TABOR. The City believes it is in compliance with the other requirements of the Amendment. However, the City has made certain interpretations of the Amendment's language in order to determine its compliance. The Amendment is complex and subject to judicial interpretation.

NOTE 4: DEPOSITS, INVESTMENTS AND RECEIVABLES

Bank Deposits and Investments

The City and its discretely presented component units' (Greeley Urban Renewal Authority and Downtown Development Authority) bank accounts at year-end were entirely covered by federal depository insurance or by collateral held by the City's, the Greeley Urban Renewal Authority's, and the Downtown Development Authority's, custodial banks in their respective names under provisions of the Colorado Public Deposit Protection Act (CPDPA).

The CPDPA requires financial institutions to pledge collateral having a market value of at least 102% of the aggregate public deposits not insured by federal depository insurance. Eligible collateral includes municipal bonds, U.S. government securities, mortgages and deeds of trust.

The City's investment policy authorizes the City to invest in bonds or other interest bearing obligations of the United States of America or its agencies thereof; banker's acceptances issued by state or national bank, commercial paper; repurchase agreements; money market funds; and local government pools.

The City has invested \$39,904,250 in the Colorado Government Liquid Asset Trust (COLOTRUST), an investment vehicle established by state statute for local governmental entities in Colorado to pool surplus funds for investment purposes. COLOTRUST operates similarly to a money market fund and each share is equal in value to \$1.00. At December 31, 2013 the fair value of the City's investment is \$39,904,250.

As of December 31, 2013, the City had the following investments. (Dollars are in thousands.)

Investment	S&P Rating	Moody Rating	Fair Value	Weighted Average Maturity (in days)	Concentration of Credit Risk
U.S. Instrumentalities					
FNMA	AA+	Aaa	\$ 29,360	1183	25%
FHLMC	AA+	Aaa	16,029	427	13%
FHLB	AA+	Aaa	6,525	434	5%
FFCB	AA+	Aaa	5,928	1,296	5%
U.S. Treasuries	AA+	Aaa	6,048	982	5%
Commercial Paper					
Barclays US Funding LLC	A-1	P-1	4,999	1	5%
ING Funding	A-1	P-1	4,995	1	4%
Standard Chartered Bank	A-1+	P-1	4,993	1	4%
ColoTrust	AAA	Aaa	39,904	68	34%
Contributed Stocks/Mutual Funds	Not rated	Not rated	320	N/A	
Total Investments			\$119,101		
Reconciliation to Total Cash and Investments					
Add:					
Cash (unrestricted)			11,224		
Cash (designated)			1,434		
Total Cash and Investments			\$131,759		

The City's investment policy calls for investment diversification within the portfolio to avoid unreasonable risks inherent in over investing in specific instruments, individual financial institutions or maturities. The City's investment policy limits maturity to five years or less from the date of purchase.

Discretely Presented Component Units

As of December 31, 2013, the **Greeley Urban Renewal Authority** had the following investments. (Dollars are in thousands.)

Investment	S&P Rating	Moody Rating	Fair Value	Weighted Average Maturity (in days)
ColoTrust	AAA	Aaa	\$ 2,970	68
Total Investments			2,970	
Reconciliation to Total Cash and Investments:				
Add:				
Cash (unrestricted)			1,248	
Total Cash and Investments			\$ 4,218	

As of December 31, 2013, the **Downtown Development Authority** had the following deposits. (Dollars are in thousands.)

Cash	S&P Rating	Moody Rating	Fair Value	Weighted Average Maturity (in days)
Cash (unrestricted)			\$ 1,710	
Total Cash			\$ 1,710	

Receivables

Receivables as of year-end for the City's individual major funds and nonmajor funds, in the aggregate, are as follows:

	General	Sales and Use Tax	Sewer	Water	Public Safety Combined Services	Nonmajor and Other Funds	Total
Receivables:							
Interest	\$ 18,322	\$ -	\$ 9,569	\$ 67,165	\$ 119	\$1,515,674	\$ 1,610,849
Taxes	8,575,677	5,663,687	-	-	-	-	14,239,364
Accounts	1,605,315	1,325	655,735	1,905,555	598,368	1,829,246	6,595,544
Notes	-	-	-	-	-	2,623,188	2,623,188
Unbilled	-	-	390,087	1,084,765	-	184,017	1,658,869
Special Assessments	251,186	-	191,985	-	-	-	443,171
Intergovernmental	188,798	196,559	-	2,170,857	-	-	2,556,214
Total receivables	\$10,639,298	\$5,861,571	\$1,247,376	\$5,228,342	\$598,487	\$6,152,125	\$29,727,199

Receivables are ordinarily collected within one year, except for special assessments which are collected over several years.

Receivables as of year-end for the **Greeley Urban Renewal Authority** are as follows:

	All Funds
Receivables:	
Taxes	\$ 3,410,793
Intergovernmental	144,139
Accounts	270
Notes	52,050
Total receivables	\$ 3,607,252

Receivables as of year-end for the **Downtown Development Authority** are as follows:

	All Funds
Receivables:	
Taxes	\$ 414,363
Total receivables	\$ 414,363

Governmental funds report *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period.

	Unearned
Property taxes receivable (general fund)	\$ 8,575,677
Administrative hearings receivable (general fund)	194,741
Special assessments not yet due (general fund)	228,351
Community Development notes receivable (special revenue fund)	4,093,295
Total unearned revenue tied to receivables for governmental funds	\$ 13,092,064

Discretely Presented Component Units

	Unearned
Greeley Urban Renewal Authority	
Property taxes receivable (special revenue fund)	\$ 3,410,793
Community Development notes receivable (special revenue fund)	52,050
Total unearned revenue tied to receivables for governmental funds	\$ 3,462,843

	Unearned
Downtown Development Authority	
Property taxes receivable (special revenue fund)	\$ 414,363
Total unearned revenue tied to receivables for governmental funds	\$ 414,363

NOTE 5: FUND BALANCE DESIGNATION

The Governmental Accounting Standards Board (GASB) Statement No. 54 Fund Balance Reporting and Governmental Fund Type Definitions require the fund balance amounts to be properly reported within one of the fund balance categories listed below:

Non-spendable fund balance

- Portion of net resources that cannot be spent because of their form; including inventories, prepaid amounts, long-term amount of loans and notes
- Portion of net resources that cannot be spent because they must be maintained intact; principal of a permanent fund

Restricted fund balance

- Includes amounts that can be spent only for the specific purposes imposed by creditors, grantors, contributors, or laws and regulations of other governments
- Limitation imposed by government's own charter

Committed fund balance

- Includes amounts that can only be used for the specific purposes determined by a formal action of City Council. Commitments may be established, modified, or rescinded only through ordinances approved by City Council.

Assigned fund balance

- Represents amounts that reflect the City's intended use of resources. It has to be established at either the highest level of decision making, or by an official designated for that purpose. On December 20, 2011, the City Council adopted Resolution 86, 2011 that grants the City Manager, or the City Manager's Designee, authority to designate the assigned fund balance based on the intended use of such resources

Unassigned fund balance

- Total fund balance in the general fund in excess of non-spendable, restricted, committed, and assigned fund balance
- Excess of non-spendable, restricted, and committed fund balance over total fund balance (deficit)
- This classification includes the residual fund balance for the General Fund and the amount established as a reserve in the General Fund to provide a fiscal cushion to absorb fluctuations in revenue due to economic conditions and fluctuations in expenditures due to unanticipated conditions as established in Resolution 17, 2010. The resolution requires a fund balance equal to at least ten percent (10%) of the prior year audited expenditures plus transfers out; at December 31, 2013 this balance was \$10,901,652 or 16.67%.

As of December 31, 2013, fund balances are composed of the following:

Fund Balances	General Fund	Other Governmental Funds	Total Governmental Funds
Nonspendable:			
Permanent fund principal	\$ -	\$ 2,190,349	\$ 2,190,349
Total nonspendable	-	2,190,349	2,190,349
Restricted:			
Museum project	1,932	-	1,932
Equitable sharing funds	14,427	-	14,427
Creative district grant	5,858	-	5,858
Historic preservation project	4,245	-	4,245
TABOR emergency reserve	3,270,083	-	3,270,03
Debt service	-	1,951,961	1,951,961
Urban development	-	1,457,551	1,457,551
Conservation trust	-	269,148	269,148
FTA-ARRA grant	-	1	1
FASTER funds	-	1,056,522	1,056,522
Memorials	-	202,204	202,204
Total restricted	3,296,545	4,937,387	8,233,932

Fund Balances	General Fund	Other Governmental Funds	Total Governmental Funds
Committed:			
Encumbrances	139,018	-	139,018
Capital projects	-	2,592,895	2,592,895
Quality of life projects	-	6,664,785	6,664,785
Police/LPA maintenance	-	2,533,189	2,533,189
Art in public places	-	1,086,438	1,086,438
Convention & visitor	-	659,480	659,480
Victim's assistance program	-	223,656	223,656
Traffic calming	-	14,623	14,623
Senior center clubs	-	37,347	37,347
Softball improvements	-	15,838	15,838
Fire protection development fees	-	678,511	678,511
Police development fees	-	196,034	196,034
Transportation development fees	-	3,246,869	3,246,869
Trails development fees	-	370,225	370,225
Total committed	139,018	18,319,890	18,458,908
Assigned:			
Poudre learning center	5,000	-	5,000
Poudre trail	100,518	-	100,518
Consortium	35,006	-	35,006
Computer software projects	83,592	-	83,592
Marketing campaign	125,706	-	125,706
Computer equipment	5,000	-	5,000
Community gardens	2,580	-	2,580
Fare box collection system	20,000	-	20,000
Paratransit buses	7,785	-	7,785
UCCC Improvements	-	99,321	99,321
Adventure golf improvements	-	11,948	11,948
Cable franchise PEG	-	356,668	356,668
Youth enrichment	-	28,500	28,500
Youth assistance	-	48,536	48,536
Youth hockey	-	30,595	30,595
Museum programs	-	266,208	266,208
Senior center improvements	-	55,287	55,287
Community memorials	-	106,534	106,534
Cash in lieu of landscape	-	345,439	345,439
Public improvement projects	-	1,024,613	1,024,613
Fire equipment acquisition & replacement	-	235,274	235,274
Total assigned	385,187	2,608,923	2,994,110
Unassigned	21,296,701	(1,648,396)	19,648,305
Total Fund Balances	\$25,117,451	\$26,408,153	\$51,525,604

NOTE 6: CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2013 was as follows:

Primary Government	Beginning Balance	Increases	(Decreases) Reclassifications	Ending Balance
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$ 66,628,758	\$ 2,037,964	\$ (2,727)	\$ 68,663,995
Artwork	2,896,964	267,826	-	3,164,790
Construction in progress	2,615,382	3,045,874	(1,410,901)	4,250,355
Total capital assets, not being depreciated	72,141,104	5,351,664	(1,413,628)	76,079,140

Primary Government	Beginning Balance	Increases	(Decreases) Reclassifications	Ending Balance
Capital assets, being depreciated:				
Buildings/building improvements	105,423,716	766,229	(90,945)	106,099,000
Land improvements	40,615,036	447,162	(71,284)	40,990,914
Machinery and equipment	35,047,018	3,471,917	(2,500,986)	36,017,949
Infrastructure	321,793,642	5,678,648	-	327,472,290
Total capital assets, being depreciated	502,879,412	10,363,956	(2,663,215)	510,580,153
Less accumulated depreciation for:				
Buildings/building improvements	(36,790,350)	(3,000,907)	23,069	(39,768,188)
Land improvements	(18,382,776)	(1,699,749)	69,908	(20,012,617)
Machinery and equipment	(24,351,242)	(2,672,072)	2,376,353	(24,646,961)
Infrastructure	(193,480,416)	(13,028,361)	-	(206,508,777)
Total accumulated depreciation	(273,004,784)	(20,401,089)	2,469,330	(290,936,543)
Total capital assets, being depreciated, net	229,874,628	(10,037,133)	(193,885)	219,643,610
Governmental activities capital assets, net	\$ 302,015,732	\$ (4,685,469)	\$ (1,607,513)	\$ 295,722,750

Primary Government	Beginning Balance	Increases	(Decreases) Reclassifications	Ending Balance
Business-type Activities:				
Capital assets, not being depreciated				
Land	\$ 18,574,998	\$ 148,570	\$ (702,825)	\$ 18,020,743
Water rights	90,880,427	2,218,935	-	93,099,362
Artwork	496,032	-	-	496,032
Construction in progress	21,676,353	5,500,071	(4,929,635)	22,246,789
Total capital assets, not being depreciated	131,627,810	7,867,576	(5,632,460)	133,862,926
Capital assets, being depreciated				
Buildings/building improvements	7,248,781	-	-	7,248,781
Land improvements	4,769,751	-	-	4,769,751
Machinery and equipment	16,211,854	1,281,387	(3,283,792)	14,209,449
Infrastructure	405,989,740	9,982,359	(1,899,380)	414,072,719
Total capital assets, being depreciated	434,220,126	11,263,746	(5,183,172)	440,300,700
Less accumulated depreciation for:				
Buildings/building improvements	(3,929,202)	(385,322)	3,409	(4,311,115)
Land improvements	(2,828,368)	(180,603)	(3,409)	(3,012,380)
Machinery and equipment	(8,364,613)	(1,534,552)	1,214,728	(8,684,437)
Infrastructure	(144,875,555)	(9,598,620)	921,474	(153,552,701)
Total accumulated depreciation	(159,997,738)	(11,699,097)	2,136,202	(169,560,633)
Total capital assets, being depreciated, net	274,222,388	(435,351)	(3,046,970)	270,740,067
Business-type activities capital assets, net	\$405,850,198	\$ 7,432,225	\$ (8,679,430)	\$ 404,602,993

Depreciation expense was charged to function/programs of the primary government as follows:

Governmental activities:	
General government	\$ 59,520
Public safety	1,371,766
Public works	14,512,779
Leisure services	3,278,939
Community development	1,183
Capital assets held by government's internal service funds are charged to the various functions based on their usage of the assets	837,667
Total depreciation expense – governmental activities	\$20,061,854

Business-type activities

Sewer	\$ 2,738,943
Water	7,026,350
Public safety combined services	582,029
Other business activities	<u>1,143,177</u>
Total depreciation expense – business-type activities	<u><u>\$ 11,490,499</u></u>

Discretely Presented Component Units

Activity for the **Greeley Urban Renewal Authority** for the year ended December 31, 2013, was as follows:

Component Unit	Beginning Balance	Increases	Decreases	Ending Balance
Capital assets, not being depreciated:				
Land	\$ 623,970	\$ -	\$ -	\$ 623,970
GURA capital assets, net	<u>\$ 623,970</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 623,970</u>

NOTE 7: INTERFUND TRANSACTIONS

Interfund balances result from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made. These amounts also include balances of working capital loans made between funds.

Due to/Due from December 31, 2013	Interfund Receivables	Interfund Payables
Governmental Funds:		
Major Funds:		
General Fund	\$ 5,313,938	\$ 124,948
Sales and Use Tax Fund	<u>48,711</u>	<u>5,858,149</u>
Total Major Funds	<u>5,362,649</u>	<u>5,983,097</u>
Nonmajor Funds	<u>2,819,570</u>	<u>1,689,451</u>
Total Governmental Funds	<u>8,182,219</u>	<u>7,672,548</u>
Proprietary Funds:		
Major Funds:		
Sewer Fund	100,454	209,667
Water Fund	198,333	299,013
Public Safety Combined Services Fund	<u>12,206</u>	<u>194,995</u>
Total Major Funds	<u>310,993</u>	<u>703,675</u>
Nonmajor Funds	<u>86,695</u>	<u>18,066</u>
Total Proprietary Funds	<u>397,688</u>	<u>721,741</u>
Governmental Activities:		
Internal Service Funds	<u>19,121</u>	<u>204,739</u>
Total	<u>\$ 8,599,028</u>	<u>\$ 8,599,028</u>
Advances to/from other funds: December 31, 2013	Receivable Fund	Payable Fund
Governmental Funds:		
Major Fund:		
General Fund	<u>\$2,007,352</u>	<u>\$ 657,232</u>
Total Major Funds	<u>2,007,352</u>	<u>657,232</u>
Nonmajor Funds	<u>1,888,242</u>	<u>1,716,107</u>
Total Governmental Funds	<u>3,895,594</u>	<u>2,373,339</u>

Advances to/from other funds: December 31, 2013	Receivable Fund	Payable Fund
Proprietary Funds:		
Major Funds:		
Water Fund	425,000	-
Total Major Funds	<u>425,000</u>	<u>-</u>
Nonmajor Funds	-	990,089
Total Proprietary Funds	<u>425,000</u>	<u>990,089</u>
Governmental Activities:		
Internal Service Funds	1,454,320	2,411,486
Total	<u>\$5,774,914</u>	<u>\$5,774,914</u>

On December 31, 2005, the Cemetery Endowment Fund loaned the Municipal Golf Course \$800,000 for operations. As positive cash balances accrue, those balances are to be used to repay the loan until paid in full with interest at 5%. Interest began to accrue on January 1, 2006. The balance on this loan at December 31, 2013 is \$800,000.

On December 31, 2005, the Cemetery Endowment Fund loaned the Island Grove Development Fund \$706,357 to fund various projects at Island Grove Park. As funds become available, those monies are to be used to repay this loan plus 5% interest. Interest began to accrue on January 1, 2006. The balance on this loan at December 31, 2013 is \$323,857.

On December 31, 2006, the Water Fund loaned the Island Grove Development Fund \$820,000 to fund various projects at Island Grove Park. As funds become available, those monies are to be used to repay this loan plus 5% interest. Interest began to accrue on January 1, 2007. The balance on this loan at December 31, 2013 is \$425,000.

On December 31, 2008, the Health Fund loaned the General Fund \$393,492 for the payout of the 1989 sick leave accrual. It is a no interest loan that will be paid back by departments as employees leave their employment with the City. The balance of this loan at December 31, 2013 is \$303,225.

On December 31, 2008, the Health Fund loaned the Streets and Roads Fund \$81,794 for the payout of the 1989 sick leave accrual. It is a no interest loan that will be paid back by departments as employees leave their employment with the City. The balance of this loan at December 31, 2013 is \$57,620.

On December 31, 2009, the Health Fund loaned the Equipment Maintenance Fund \$480,738 for equipment purchases. Payments are required on a quarterly basis to repay this loan plus 4% interest. Interest began to accrue on January 1, 2010. The balance of this loan at December 31, 2013 is \$120,185.

On December 31, 2010, the Health Fund loaned the General Fund \$539,440 to fund the purchase of a fire truck. As funds become available, those monies are to be used to repay this loan plus 4% interest. Interest began to accrue on January 1, 2011. The balance of this loan at December 31, 2013 is \$354,007.

On April 1, 2010, the Health Fund loaned the Equipment Maintenance Fund \$401,212 for equipment purchases. As funds become available, those monies are to be used to repay this loan plus 4% interest. Interest began to accrue on April 1, 2010. The balance of this loan at December 31, 2013 is \$120,364.

On December 31, 2010, the Health Fund loaned the Equipment Maintenance Fund \$552,029 for equipment purchases. Payments are required on a quarterly basis to repay this loan plus 4% interest. Interest began to accrue on January 1, 2011. The balance of this loan at December 31, 2013 is \$248,413.

On April 1, 2011, the Health Fund loaned the Equipment Maintenance Fund \$239,873 for equipment purchases. Payments are required on a quarterly basis to repay this loan plus 2% interest. Interest began to accrue on April 1, 2011. The balance of this loan at December 31, 2013 is \$119,936.

On December 31, 2011, the Health Fund loaned the Equipment Maintenance Fund \$462,514 for equipment purchases. Payments are required on a quarterly basis beginning in April, 2012 to repay this loan plus 2% interest. Interest began to accrue on January 1, 2012. The balance of this loan at December 31, 2013 is \$251,172.

On December 31, 2012, the General Fund loaned the Equipment Maintenance Fund \$1,122,619 for equipment purchases. Payments are required on a quarterly basis beginning April, 2013 to repay this loan plus 2% interest. Interest began to accrue on January 1, 2013. The balance of this loan at December 31, 2013 is 907,634

On May 1, 2012, the General Fund loaned the Golf Fund \$254,320 for golf cart lease/purchase. Payments are required on an annual basis beginning May 1, 2013 to replay this loan plus 2% interest. Interest began to accrue on May 1, 2012. The balance of this loan at December 31, 2013 is \$190,089.

On August 1, 2013, the Cemetery Endowment Fund loaned the Equipment Maintenance Fund \$605,573 for equipment purchases. Payments are required on a quarterly basis beginning in October, 2013 to repay this loan plus 2% interest. Interest began to accrue on August 1, 2013. The balance of this loan at December 31, 2013 is \$562,374.

Interfund Transfers	Transfers In	Transfers Out
Governmental Funds:		
Major Funds:		
General Fund	\$44,754,897	\$ 9,005,681
Sales and Use Tax Fund	-	55,192,408
Total Major Funds	44,754,897	64,198,089
Nonmajor Funds	27,145,210	5,176,591
Total Governmental Funds	71,900,107	69,374,680
Proprietary Funds:		
Major Funds:		
Sewer Fund	-	407,788
Water Fund	79,175	2,607,719
Public Safety Combined Services Fund	-	50,357
Total Major Funds	79,175	3,065,864
Nonmajor Funds	645,180	209,393
Total Proprietary Funds	724,355	3,275,257
Internal Service Funds	25,475	-
Total Transfers	\$72,649,937	\$72,649,937

Transfers are used to (1) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund as debt service payments become due, and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

NOTE 8: LEASE OBLIGATIONS

Capital Leases

On December 17, 2008, the City entered into a seven-year lease agreement to purchase two fire trucks with a zero down payment. On March 19, 2009, the City entered into a seven-year lease agreement to finance the purchase of a fire truck with a zero down payment. In January, 2013, the City entered into a five-year lease agreement to purchase seven manual monitor/defibrillators with a down payment of \$84,000.

Governmental Activities	
Asset:	
Vehicles	\$2,048,796
Less: Accumulated depreciation	(920,547)
Total	\$1,128,249

The future minimum lease obligations and the net present value of these minimum lease payments as of December 31, 2013, were as follows:

Year Ending December 31	Amount
2014	\$336,402
2015	336,402
2016	75,333
2017	39,777
2018	39,777
Total minimum lease payments	827,691
Less: amount representing interest	(51,651)
Present value of minimum lease payments	\$776,040

NOTE 9: LONG-TERM DEBT

Revenue Bonds

The City issues revenue bonds where the City pledges specific revenues to pay debt service. The original amount of the outstanding revenue bonds issued for governmental activities was \$54,070,000, and for business-type activities was \$105,625,000. The remaining amount pledged for the governmental activities, Sales and Use Tax revenue bonds was \$50,284,337, with a remaining commitment term through 2024. The remaining amount pledged for the business-type activities, Water revenue bonds was \$98,018,524, with a remaining commitment term through 2031. The total pledged revenue is not estimable in comparison to pledged debt, in that revenues are uncertain as to future amounts. However, debt coverage requirement for each issue must be met or the bonds will be in default. This provides sufficient coverage each year for the pledged debt. The debt service coverage or comparison of pledged revenues, net of specific operating expenses for the revenue bonds, is provided in Table 14.

During 2005, \$3,050,000 of the 1998 Sales and Use Tax revenue bonds and \$7,350,000 of the 2000 Sales and Use Tax revenue bonds were defeased by the \$10,390,000 Sales and Use Tax Revenue Refunding Bonds – Series 2005B and payable solely from the revenues of the City’s Sales and Use Tax levied at a rate of 3% and does not include the .3% sales and use tax rate increase which became effective on January 1, 2003 or the .16% sales and use tax increase which became effective on January 1, 2005. It does include the City’s sales tax on food to the extent that the tax is extended. The tax on food was scheduled to expire on December 31, 2011, and was extended to December 31, 2016 in accordance with applicable law. During 2005, the City issued \$24,940,000 Sales and Use Tax revenue bonds, and this revenue bond issue is payable from the City’s 3.46% sales and use tax, and does not include the City’s sales tax on food. It does include the .16% increase in sales and use tax approved by the electors at the November 2, 2004 election, and this increase will expire on December 31, 2024. The 2005 bond issue was used to finance the acquisition, construction, and equipping of a new police station and to renovate the City’s public safety building. The 2012 Sales and Use Tax Refunding revenue bonds, \$18,740,000, were issued for the purpose of refunding the City’s outstanding Sales and Use Tax revenue bonds, Series 2003 maturing on and after October 1, 2014 and payable solely from the revenues of the City’s Sales and Use Tax levied at a rate of 3.3%, and does not include the City’s sales tax on food. It does include the .3% increase in sales and use tax approved by the electors at the November 5, 2002 election, and that increase will expire on December 31, 2022.

The 2004 Water revenue bonds were issued to finance the capital improvements, betterments, extensions, and expansions of the City’s municipal water system, and pledge the net revenues of the water system. The 2006 Water revenue bonds were issued to finance capital improvements to the water system, including the acquisition of water rights. The net revenues of the water system are pledged on these bonds. The City issued the 2008 Water revenue bonds to finance and reimburse the costs of the water system capital improvements. The net revenues of the water system are pledged on this bond issue. The 2012 Water revenue bonds were issued to provide funds for capital improvement to the water system, acquisition of water rights, and refunding of the City’s outstanding Water revenue bonds, Series June 1, 1999. The net revenues of the water system are pledged on these bonds.

Revenue bonds outstanding at year end are as follows:

Purpose	Interest Rate	Amount
Governmental Activities		
\$10,390,000, 2005B Sales & Use Tax Refunding revenue bonds, final payment in 2018	3.875% - 5.50%	6,570,000
\$24,940,000, 2005 Sales & Use Tax revenue bonds, final payment in 2024	3.75% - 4.25%	16,230,000
\$18,740,000, 2012 Sales & Use Tax Refunding revenue bonds, final payment in 2022	2.00% - 4.00%	<u>18,695,000</u>
Total Governmental Activities		<u>41,495,000</u>

Purpose	Interest Rate	Amount
Business-type Activities		
\$17,210,000, 2004 Water revenue bonds, final payment in 2024	3.375% - 4.50%	10,815,000
\$25,000,000, 2006 Water revenue bonds, final payment in 2026	4.00% - 4.50%	19,235,000
\$32,140,000, 2008 Water revenue bonds, final payment in 2028	3.50% - 5.00%	29,335,000
\$31,275,000, 2012 Water revenue bonds, final payment in 2031	2.00% - 4.00%	28,945,000
Total Business-type Activity		88,330,000
Total Revenue Bonds		\$129,825,000

Revenue bond debt service requirements to maturity are as follows:

Year Ending December 31	Governmental Activities		Business-type Activities	
	Principal	Interest	Principal	Interest
2014	\$ 4,185,000	\$ 1,661,575	\$ 4,825,000	\$ 3,425,777
2015	4,360,000	1,482,313	4,990,000	3,273,151
2016	4,555,000	1,291,737	5,155,000	3,106,651
2017	4,730,000	1,109,338	5,330,000	2,926,427
2018	4,920,000	919,437	5,530,000	2,722,277
2019-2023	16,955,000	2,253,338	29,985,000	10,034,629
2024-2028	1,790,000	71,600	26,935,000	3,861,512
2029-2031	-	-	5,580,000	338,100
Total	\$41,495,000	\$ 8,789,338	\$88,330,000	\$29,688,524

Certificates of Participation

The City has used the proceeds from certificates of participation to fund certain projects. The proceeds of the 1997 Golf Course Certificates of Participation were used to pay a 1989 lease in full, and to finance improvements at the Highland Hills Golf Course. The 1997 issue was refunded in 2005 by the \$4,995,000 Greeley Building Authority Refunding Certificates of Participation Series 2005.

Purpose	Interest Rate	Amount
Business-type Activities		
\$4,995,000, 2005 Golf Course Refunding Certificates of Participation, final payment in 2016	3.875 - 4.00%	1,415,000
Total Business-type Activity		1,415,000
Total Certificates of Participation		\$1,415,000

The debt service requirements to maturity for the certificates of participation are as follows:

Year Ending December 31	Business-type Activities	
	Principal	Interest
2014	460,000	56,600
2015	480,000	38,200
2016	475,000	19,000
Total	\$1,415,000	\$113,800

Notes and Contracts

The City issued various notes to complete various water and sewer projects. The debt service on these notes is payable from water and sewer revenues.

Purpose	Interest Rate	Amount
Business-type Activities		
Colorado Water Resources and Power Development Authority, 1994 note, final payment in 2014, funded by the Sewer Fund	4.97%	1,198,864
Colorado Water Resources and Power Development Authority, 1999 note, final payment in 2019, funded by the Water Fund	3.80%	5,513,716
Total Business-type Activity		<u>\$6,712,580</u>

Notes payable and contracts debt service requirements to maturity are as follows:

Year Ending December 31	Business-type Activities	
	Principal	Interest
2014	\$ 2,026,733	\$ 269,509
2015	854,924	178,494
2016	881,978	154,469
2017	936,087	100,110
2018	973,964	55,254
2019	1,038,894	-
Total	<u>\$6,712,580</u>	<u>\$757,836</u>

Changes in long-term liabilities

Long-term liability activity for the year ended December 31, 2013, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
Revenue bonds	\$45,525,000	-	\$(4,030,000)	\$41,495,000	\$4,185,000
Less deferred amount on refunding	(1,477,647)	-	168,048	(1,309,599)	-
Add deferred amount for premium	2,138,200	-	(238,854)	1,899,346	-
Total bonds payable	<u>46,185,553</u>	-	<u>(4,100,806)</u>	<u>42,084,747</u>	<u>4,185,000</u>
Capital leases	868,787	258,620	(351,368)	776,039	312,638
Compensated absences	3,194,406	2,724,260	(2,492,439)	3,426,227	2,841,903
Governmental activity long-term liabilities	<u>\$50,248,746</u>	<u>\$2,982,880</u>	<u>\$(6,944,613)</u>	<u>\$46,287,013</u>	<u>\$7,339,541</u>

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Business-type activities:					
Revenue bonds	93,020,000	-	(4,690,000)	88,330,000	4,825,000
Less deferred amount on refunding	59,119	-	(8,446)	50,673	-
Add deferred amount for premium	2,256,053	-	(126,550)	2,129,503	-
Total revenue bonds	95,335,172	-	(4,824,996)	90,510,176	4,825,000
Certificates of participation	1,855,000	-	(440,000)	1,415,000	460,000
Less deferred amount on refunding	(156,331)	-	39,083	(117,248)	-
Less deferred amount for discount	(9,778)	-	2,445	(7,333)	-
Total certificates of participation	1,688,891	-	(398,472)	1,290,419	460,000
Notes and contracts	8,734,541	-	(2,021,961)	6,712,580	2,026,733
Add deferred amount for premium	(19,281)	-	9,640	(9,641)	-
Total notes and contracts	8,715,260	-	(2,012,321)	6,702,939	2,026,733
Compensated absences	1,032,527	560,477	(787,190)	805,814	645,822
Business-type activity long-term liabilities	\$106,771,850	\$560,477	\$(8,022,979)	\$99,309,348	\$7,957,555

Internal service funds predominantly serve the governmental funds. Accordingly, long-term liabilities for them are included as part of the above totals for governmental activities. At year end, \$160,426 of internal service funds compensated absences is included in the above amounts.

There are certain limitations and restrictions contained in the City's various bond indentures and loan agreements. Among other restrictions, the bond indentures require that the City establish certain reserve accounts in the General Debt Service Fund. As of December 31, 2013, assets amounting to \$1,951,961 in the General Debt Service Fund were restricted as a result of these requirements. The City has complied with all significant limitations and restrictions during the year ended December 31, 2013.

The City has two component units – the Greeley Urban Renewal Authority and the Downtown Development Authority. The Greeley Urban Renewal Authority did not have any long-term liabilities.

A summary of the changes in long-term liabilities for the **Downtown Development Authority** component is as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Line of Credit 1	\$ -	\$43,240	\$(43,240)	\$ -	\$ -
Total	\$ -	\$43,240	\$(43,240)	\$ -	\$ -

Conduit Debt Obligation

The City has issued Multifamily Housing Mortgage Revenue Bonds to provide financial assistance to private-sector entities for the acquisition and construction of a multifamily housing project deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loan. Upon repayment of the bonds, ownership of the acquired housing project transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

NOTE 10: RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; error and omission; injuries to employees; and natural disasters.

On January 1, 1984 the City established the Health Fund (an internal service fund) to account for allowable medical claims of the City of Greeley employees and their covered dependents. For 2013 self-insurance was in effect for claims up to \$170,000 per employee per year. Claims greater than \$170,000 per employee per year, and those in excess of the \$10,818,321 aggregate stop loss, were insured by private insurance companies. For 2014 the individual stop loss in effect is \$185,000 per employee per year. Claims greater than \$180,000 per employee per year, and those in excess of an estimated \$12,476,925 aggregate stop loss, are insured by private insurance companies. On January 1, 1985, the City established the City of Greeley Dental Assistance Plan to reimburse employees for 50% of eligible expenses up to a maximum of \$500 per year. Effective July 1, 1989, the maximum eligible expenses were increased to \$1,000 per calendar year. On January 1, 1997, the City modified the plan to reimburse 80% of eligible preventative expenses and 50% of other eligible expenses. This plan is accounted for within the Health Fund.

In February, 1986, the Workers Compensation Fund (an internal service fund) was established to pay worker's compensation claims from accumulated assets of the fund. On April 30, 1996, the City of Greeley went fully insured with its Workers Compensation Insurance Program. Insurance is in effect for claims up to \$1,000,000 for each accident, \$1,000,000 policy limit, and \$1,000,000 for each employee.

In January, 1987, the Liability Fund (an internal service fund) was established to maintain adequate reserves to cover current and future liability claims not covered by the Health Fund or Workers Compensation Fund. The fund was established with a \$250,000 deposit and a bank line of credit of \$1,000,000. Advances on the bank line of credit are due in full, at maturity on September 1, 2013, and require monthly interest payments. Interest shall accrue on the unpaid principal balance of the credit at a floating rate equal to the index; the index is the prime rate. This credit shall be subject to an interest rate floor of 5.00%. No advances were made on the line of credit in 2013 and it was not renewed in 2013 when the existing line of credit expired. Substantially all liability insurance coverage has been canceled. Due to the increase in the Colorado Governmental Immunity maximum liability per occurrence, the City will purchase an excess supplemental insurance policy effective January, 2014.

In each of the above funds, interfund premiums are accounted for as interfund services provided and used. Claims incurred but not reported are considered when determining the claims liability of each fund. Liabilities for claims are reported if it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Claim liabilities, including incurred but not reported claims, are based on the estimated ultimate cost of settling the claims, using past experience adjusted for current trends, and any other factors that would modify past experience. Liabilities are estimated through a case-by-case review of all claims and the application of historical experience for outstanding claims.

A summary of changes in liabilities for claims follows:

	Balance January 1, 2013	Incurred Claims	Claims Payments	Balance December 31, 2013
Health Fund	\$569,156	\$9,399,195	\$8,500,051	\$1,468,300
Workers Compensation Fund	-	656,431	656,431	-
Liability Fund	-	275,814	275,814	-
Total	\$569,156	\$10,331,440	\$9,432,296	\$1,468,300

	Balance January 1, 2012	Incurred Claims	Claims Payments	Balance December 31, 2012
Health Fund	\$664,046	\$9,604,687	\$9,699,577	\$569,156
Workers Compensation Fund	60,139	636,949	697,088	-
Liability Fund	-	195,854	195,854	-
Total	\$724,185	\$10,437,490	\$10,592,519	\$569,156

NOTE 11: SUBSEQUENT EVENTS

In March, 2014 the City entered into a, \$3,815,948, seven-year lease agreement to purchase two fire pumper trucks, eighteen police patrol vehicles, thirty self-contained breathing apparatus, one dump/plow truck and six pickup trucks. The interest rates range from 1% for the patrol vehicles for a two year financing, 1.16% for the pickup trucks for a three year financing, to 1.695% for seven years for the balance of the equipment.

NOTE 12: CHANGE IN NET POSITION AND FUND BALANCE

As a result of the adoption of Governmental Accounting Standards Board (GASB) Statement No. 65 "Items Previously Reported as Assets and Liabilities", the beginning net position of the governmental activities, business-type activities, Water fund and Municipal Golf Course fund was restated.

A summary of the adjustments follows:

	Governmental Activities	Business-type Activities	Water	Municipal Golf Course
Net position December 31, 2012	\$ 305,215,707	\$ 374,673,486	\$ 267,552,064	\$ 843,624
Unamortized debt issuance costs previously reported as assets	(285,996)	(1,053,771)	(980,517)	(73,254)
Net position December 31, 2012, as restated	\$ 304,929,711	\$ 373,619,715	\$ 266,571,547	\$ 770,370

NOTE 13: COMMITMENTS AND CONTINGENT LIABILITIES

The City is currently the defendant in several lawsuits. Management and legal counsel are of the opinion that the potential loss to the City resulting from such litigation would not materially affect the accompanying financial statements.

Several claims have been made against the City, with litigation possible. It is not possible at this time to determine the ultimate loss, if any. These claims are entirely self-insured through the liability fund.

The City receives financial assistance from federal, state, and local government agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with terms and conditions specified in the grant agreements and are subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the General Fund or other applicable fund(s).

Colorado voters passed an amendment to the State Constitution, Article X, Section 20, which has several limitations, including revenue-raising, spending abilities, and other specific requirements of state and local governments. The amendment is complex and subject to judicial interpretation. The City believes it is in compliance with the requirements of the amendment. This amendment also allows the taxing entity to approach the voters with a measure that eliminates the revenue growth restriction. The measure became a ballot question on the November 1999 election and was approved by the voters. With this approval, the City is no longer required to calculate and refund excess revenue.

In 1981, the City entered into an intergovernmental agreement with the City of Evans to pay to the City of Evans a consideration determined by a percentage of sales tax on gross retail sales from businesses located in the development known as the Gallery Green Annexation.

As of December 31, 2013, the City has signed contracts for various projects totaling \$7,552,766.

In 1975, the City entered into a water allotment contract, known as the Windy Gap Project, with the Municipal Subdistrict, Northern Colorado Water Conservancy District, a political subdivision of the State of Colorado. The original contract allocated to the City approximately 8,000 acre feet of water per year for which the City will annually pay a portion of the costs relating to the project. Each year the City may elect to either pay its share of the annual costs or request that the Municipal Subdistrict levy taxes directly through the County Assessor against property owners within the boundaries of the City to pay such costs. In November 1989, the City sold and exchanged thirteen units of the water allotment contract. The exchange relieved the City of the future assessments due on the thirteen units.

In October 2004, the City entered into an agreement with the City of Fort Lupton to sell three units of Windy Gap water allotment. Under the agreement, the City of Fort Lupton assumes responsibility for the future assessments due; however, the City of Greeley retains the primary obligation for the indebtedness of the three units. If the City of Fort Lupton fails to pay the assessments, all title and interest transferred to them will revert back to the City of Greeley.

The City expects to pay the following estimated amounts in annual costs:

<u>Year Ending December 31</u>	<u>Amount</u>
2014	\$1,322,600
2015 – 2017	\$1,324,003 - \$1,360,100

In July 1994, the City entered into a lease with option to purchase agreement for three units of Windy Gap water allotment with the City of Louisville. The agreement allows the City of Louisville to lease the three units through the year 2017 and to

exercise the option to purchase at any time during the term of the agreement. The agreement does not relieve the City of Greeley of the future assessments due on the three units.

In June 2004, the City entered into a lease with option to purchase agreement for five units of Windy Gap water allotment with the City of Evans. The agreement allows the City of Evans to lease the five units through the year 2015 and to exercise the option to purchase at any time during the term of the agreement. The agreement does not relieve the City of Greeley of the future assessments due on the five units.

In April 2005, the City entered into a lease with option to purchase agreement for 12 units of Windy Gap water allotment with the Little Thompson Water District. The agreement allows Little Thompson Water District to lease the 12 units through the year 2010, and to exercise the option to purchase at any time during the term of the agreement. The agreement does not relieve the City of Greeley of the future assessments due on the 12 units. In November 2010, an amendment to this agreement automatically renews the lease each year until either Little Thompson Water District purchases the 12 Windy Gap units, or the lease is terminated, or December 31, 2012, whichever is earlier. In October 2012, a second amendment to the agreement was entered into by both parties, extending the lease yearly until December 31, 2014.

In January, 2006, the City entered into an agreement with the Northern Colorado Conservancy District, Windy Gap Firing Project Water Activity Enterprise, for participation in the Windy Gap Firing Project. The agreement is for the fourth phase of the water storage project. Under the agreement, overall project costs will be divided among all entities participating in the project. The City's estimated share of the costs for the 2014 calendar year is \$1,283,615. Northern Water has collected sufficient funds to meet the needs in 2014, the design and agreements are taking longer than expected. Work is expected to continue in 2015. Participation in the fourth phase of the project does not obligate the City to participate in subsequent phases.

NOTE 14: DEFERRED COMPENSATION PLANS

The City of Greeley offers three deferred compensation plans available to City employees. Participation in any of these plans is on a voluntary basis. These plans permit employees the opportunity to defer a portion of their salary until future years. Three separate entities administer these deferred compensation plans and they are as follows:

FPPA:

The Fire and Police Pension Association (FPPA) of Colorado administers a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The City offers this plan to all paid police and fire employees.

ICMA:

The International City Management Association (ICMA) administers a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The City offers this plan to regular full-time, regular three-quarter time, and regular part-time employees.

Nationwide Retirement:

Nationwide administers a deferred compensation plan created in accordance with the Internal Revenue Code Section 457. The City offers this plan to all paid firefighter employees.

Principal Financial Group:

The Principal Financial Group administers a 401(k) deferred compensation plan. The City offers this plan to regular full-time, regular three-quarter time, and regular part-time non-civil service employees.

On all three of these plans, the assets are not considered property of the City and are held by a second party administrator for the exclusive benefit of the plan participants and their beneficiaries. The City has little administrative involvement in any of these plans and does not perform the investing function for the plans; therefore, these assets are not included as part of the financial statements of the City.

NOTE 15: EMPLOYEE RETIREMENT PLANS

The City of Greeley is covered under five separate retirement plans. In addition, employees may also make voluntary contributions to the deferred compensation plans discussed in Note 13. The City's general fund has been used in prior years to liquidate any net pension obligation. The assets under these plans are not considered property of the City and are held by a third party administrator for the exclusive benefit of the plan participants and their beneficiaries. The City has little

administrative involvement and does not perform the investing function for the plans. Therefore, these assets are not included as part of the financial statements of the City. The City's five retirement plans and related disclosures are as follows:

The City of Greeley Money Purchase Plan

Plan Description. The City of Greeley Money Purchase Plan is a single-employer defined contribution plan. This plan provides retirement and death benefits to plan participants and beneficiaries. The participants of this plan are regular full-time and permanent part-time non-civil service employees of the City of Greeley. At December 31, 2013, there were 790 active plan participants. Certain eligible employees who have department head status or higher may elect to have the City's contribution applied to either this plan or to the ICMA deferred compensation plan described in the deferred compensation plans.

The City is the plan administrator and has the authority to establish and amend benefit provisions to the Money Purchase Plan. The City delegated to Principal Financial Group the record-keeping and other duties which are necessary for the administration of the plan.

Per the plan's provisions, the amount of pension benefits the participant will receive depends on the amount contributed to the participant's account, earnings on investments of those contributions, and forfeitures of other participants' benefits that may be allocated to the participant's account. Covered employees begin active participation upon performance of an hour-of-service. Participants become 25% vested after two years of service and a 25% increase each year thereafter until fully vested after five years. Participants are eligible for a normal retirement pension at age sixty-five.

Funding Policy. The City has the authority to establish and amend the plan's funding policy. The provisions of the plan require the City to contribute 5% of the employee's base wage for each plan year; there is no required employee contribution. For the year ended December 31, 2013, the City contributed \$1,624,036 to the City of Greeley Money Purchase Plan, equal to the required contributions. For the year ended December 31, 2013, the plan members contributed \$1,837,965 to the Plan.

Greeley Police Department Personal Defined Contribution Pension Plan

Plan Description. The Greeley Police Department Personal Defined Contribution Pension Plan is a single-employer defined contribution plan. This plan provides retirement and death benefits to plan participants and beneficiaries. The participants of this plan are full-time, paid, sworn police officers of the Greeley Police Department. At December 31, 2013, there were 175 active plan members.

The City of Greeley is the plan administrator, and the City of Greeley Police Pension Board has the authority to establish and amend benefit provisions of the plan. The City delegated to Principal Financial Group the record-keeping and other duties which are necessary for the administration of the plan.

Per the plan's provisions, the amount of pension benefits the participant will receive depends on the amount contributed to the participant's account, earnings on investments of those contributions, and forfeitures of other participant's benefits that may be allocated to the participant's account net of administrative expenses. Participation in the plan begins on the first day of the pay period following entry into the department. The participant becomes 25% vested after two years of service with a 25% increase each year thereafter until fully vested after five years. Participants are eligible for a normal retirement pension at age sixty-five.

Loans are made available to all participants according to the loan policy of the plan. The Pension Board Loan Committee is authorized to administer the loan program. The loan committee is comprised of three members of the City of Greeley Police Pension Board. At December 31, 2013, the outstanding loans receivable totaled \$828,644.

Funding Policy. The City of Greeley Police Pension Board has the authority to establish and amend the plan's funding policy. The provisions of the plan require the City contribute 10.5% and each participant to contribute 9.5% of the participant's base salary. The City, in accordance with Internal Revenue Code Section 414(h), shall make all mandatory contributions required of participants. As a condition of employment, participants agree that their wages from the City for personal services, as reported on Form W-2, shall automatically be reduced by an amount equal to the participant's mandatory contribution. The plan does not provide for voluntary participant contributions. For the year ended December 31, 2013, the City of Greeley contributed \$1,123,539 and the participants contributed \$1,018,251.

Fire New-Hire Plan

Plan Description. The City of Greeley contributes to the Greeley Fire New-Hire Pension Plan, a cost-sharing multiple-employer Statewide Defined Benefit Plan administered by the Fire and Police Pension Association (FPPA) of Colorado. The pension plan provides retirement benefits to plan members. Death and disability coverage is provided for plan members through the Statewide Death and Disability Plan which is also administered by the FPPA. The plan's membership consists of:

(1) All full-time, paid firefighters of Greeley Fire who were hired on or after April 8, 1978, (New Hires), provided that they are not already covered by a statutorily exempt plan, and (2) All full-time, paid firefighters of Greeley Fire who were hired prior to April 8, 1978, and they elected to enroll in the new-hire plan. As of December 31, 2013, there were 104 active plan members. The FPPA Board of Directors is responsible for the formulation of official rules and regulations to implement state statutes governing fire and police pensions. These statutes may be found in Title 31, Article 31 of the *Colorado Revised Statutes (CRS)*, as amended. The FPPA issues a publicly available financial report that includes financial statements and required supplementary information for both the Statewide Defined Benefit Plan and the Statewide Death and Disability Plan. That report may be obtained by writing to FPPA of Colorado, 5290 DTC Parkway, Suite 100, Greenwood Village, Colorado 80111-2721 or by calling 1-800-332-3722.

Funding Policy. The contributions of the Statewide Defined Benefit Plan are governed by Title 31, Article 31, *Colorado Revised Statutes (CRS)*, as amended. Both plan members and the City of Greeley (or its component unit UCFRA) are required by Colorado statute to contribute 8% of the members' salary to the Plan. The Plan's policy is to have the contribution rate established at a level that will result in all benefits being fully funded at the retirement date of all members of the Statewide Defined Benefit Plan. Union Colony Fire/Rescue Authority (UCFRA), a component unit of the City of Greeley through December 31, 2010 contributed to the Statewide Defined Benefit Plan for the year ending December 31, 2010 in the amount of \$490,983, equal to its required contribution for that year. The City of Greeley contributed \$507,273, \$527,548 and \$538,059 in 2011, 2012 and 2013 respectively, equal to its required contributions for each year.

Police Old-Hire Pension Plan

Plan Description. The City of Greeley contributes to the Police Old-Hire Pension Plan which is an affiliated local plan of the Public Employee Retirement System (PERS), an agent multiple-employer defined benefit pension plan administered by the Fire and Police Pension Association (FPPA) of Colorado. The pension plan provides retirement benefits, postretirement death and disability benefits, and annual cost-of-living adjustments to plan members and beneficiaries. Currently the plan's membership consist of 10 members: 4 retired members 1 disabled retired and 5 beneficiaries. The City has elected to affiliate with FPPA to manage the pension plan's assets for plan administration and investment purposes only. The FPPA Board of Directors is responsible for formulating official rules and regulations to implement state statutes governing fire and police pensions. These statutes may be found in Title 31, Article 30.5 of the *Colorado Revised Statutes (CRS)*, as amended. The FPPA issues a publicly available financial report that includes financial statements and required supplementary information for Public Employee Retirement System (PERS) Affiliated Local Plans. That report may be obtained by writing to FPPA of Colorado, 5290 DTC Parkway, Suite 100, Greenwood Village, Colorado 80111-2721 or by calling 1-800-332-3772.

Funding Policy. The authority for establishing and amending the plan's funding policy is governed by Title 31, Article 30.5 of the *CRS*, as amended. The Police Old-Hire Pension Plan does not have any active plan members participating in the plan; therefore, no contributions were required in 2013. The active plan members' required contributions discontinued with the payroll ending June 23, 1999.

Annual Pension Cost. The annual pension cost (APC) of \$56,004 is the annual required contribution (ARC) \$57,595, plus interest on the net pension obligation (NPO) \$2,096 less an adjustment to the ARC for the amortization of the NPO (\$3,687).

Net Pension Obligation (NPO)

NPO – 12/31/12	\$ 27,944
Interest on NPO	2,096
Adjustment to ARC	(3,687)
ARC	57,595
Contribution	(57,595)
NPO – 12/31/13	<u>\$ 26,353</u>

The annual required contribution (ARC) was determined as part of the January 1, 2012, actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of operating expenses), (b) 3% per year cost-of-living adjustments, and (c) 3.00% inflation rate per year. The actuarial value of the Police Old-Hire Pension Plan assets was determined using the three-year smoothed fair market value method. The unfunded actuarial accrued liability is being amortized as a level amount on an open basis.

Three-Year Trend Information for Police Old-Hire Pension Plan

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/11	\$ 21,636	0%	\$ 29,501
12/31/12	\$ 20,408	108%	\$ 27,944
12/31/13	\$ 56,004	103%	\$ 26,353

Schedule of Funding Progress for Police Old-Hire Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
01/01/12	1,026,564	1,453,868	427,304	70.6%	-	N/A

The January 1, 2014 biennial actuarial valuation report was not available at the time this report was printed.

Required Supplementary Information. The required supplementary information, which can be found following the Notes to Financial Statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Fire Old-Hire Pension Plan

Plan Description. The City of Greeley contributes to the Fire Old-Hire Pension Plan which is an affiliated local plan of the Public Employee Retirement Systems (PERS), an agent multiple-employer defined benefit pension plan administered by the Fire and Police Pension Association (FPPA) of Colorado. The pension plan provides retirement benefits, post-retirement death and disability benefits, and limited rank escalation benefits to plan members and beneficiaries. Currently the plan’s membership consists of 30 members: 21 retired members, 1 disabled and 8 dependent. The City has elected to affiliate with FPPA to manage the pension plan’s assets for plan administration and investment purposes only. The FPPA Board of Directors is responsible for formulating official rules and regulations to implement state statutes governing fire and police pensions. These statutes may be found in Title 31, Article 30.5 of the *Colorado Revised Statutes (CRS)*, as amended. The FPPA issues a publicly available financial report that includes financial statements and required supplementary information for PERS Affiliated Local Plans. That report may be obtained by writing to FPPA of Colorado, 5290 DTC Parkway, Suite 100, Greenwood Village, Colorado 80111-2721 or by calling 1-800-332-3772.

Funding Policy. The authority for establishing and amending the plan’s funding policy is governed by Title 31, Article 30.5 of the *CRS*, as amended. The Fire Old-Hire Pension Plan does not have any active plan members participating in the plan: therefore, no contributions were required in 2013. The active plan members required contributions discontinued with the payroll ending June 30, 2007. Beginning in 1982, the state began providing annual financial assistance for old hire police officer’ and firefighters’ pension funds towards paying off any remaining unfunded actuarial accrued liability. Statutory requirements were put into place to ensure that the local employers would continue to fund the plans on an actuarially sound basis and continue to qualify for state assistance. In 1995, legislation was passed that established level dollar employer contributions through 2009 for those funds receiving state assistance. In 2003 and again in 2009, additional legislation was passed that temporarily suspended state assistance contributions. In 2011, additional legislation was passed again that reestablished that State payment schedule to resume in 2012 and continue each year thereafter through 2019 or until the unfunded accrued liability is completely eliminated if earlier. Previously, the required contribution for the plan was based on the level dollar employer contribution determined in 1995. However, the employer level funding contribution was eliminated for the City of Greeley once the plan became 100% funded based on the original state contribution schedule. Therefore, the city is no longer bound by the level funding agreement amount. As of the last valuation, the city is no longer required to make any contribution under the level funding agreement. However the city is responsible for any additional unfunded liabilities created by adverse experience and will need to make up any contribution requirements beyond the state contributions. As the 2014 valuation was not available at the time this report was printed, the city’s anticipated contribution requirement for 2014 is unknown at this time.

Annual Pension Cost. The annual pension cost (APC) of \$295,185 is the annual required contribution (ARC) \$314,980, plus interest on the net pension obligation (NPO) \$48,558 less an adjustment to the ARC for the amortization of the NPO (\$68,353).

Net Pension Obligation (NPO)

NPO – 12/31/12	\$ 697,601
Interest on NPO	48,558
Adjustment to ARC	(68,353)
ARC	314,980
Contribution	(314,980)
NPO – 12/31/13	<u>\$ 677,806</u>

The ARC was determined as part of the January 1, 2012 actuarial valuation using the entry age actuarial cost method. The actuarial assumptions included (a) 7.50% investment rate of return (net of operating expenses), (b) projected salary (merit) increases from 4.00% for less than one year of service to 1.00% for ten years of service and longer (including inflation at 3.00%), (c) cost-of-living adjustments are based upon limited rank escalation benefits assumed to increase 3.50% per year for service before 1980 and 3.00% per year for service after 1980, and (d) 3.00% inflation rate per year. The actuarial value of the Fire Old-Hire Pension Plan assets was determined using the three-year smoothed fair market value method. The unfunded actuarial accrued liability is being amortized as a level amount on an open basis.

Three-Year Trend Information for Fire Old-Hire Pension Plan

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12/31/11	\$ 200,807	0%	\$ 665,917
12/31/12	\$ 191,756	83%	\$ 697,601
12/31/13	\$ 295,185	107%	\$ 677,806

Schedule of Funding Progress for Fire Old-Hire Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
01/01/12	8,213,770	11,191,987	2,978,217	73.4%	-	N/A

The January 1, 2014 biennial actuarial valuation report was not available at the time this report was printed.

Required Supplementary Information. The required supplementary information, which can be found following the Notes to Financial Statements, presents multiyear trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liability for benefits.

Required Supplementary Information

Schedule of Funding Progress - Police Old-Hire Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
01/01/08	1,655,716	1,611,558	(44,158)	102.7%	-	N/A
01/01/10	1,288,098	1,455,024	166,926	88.5%	-	N/A
01/01/12	1,026,564	1,453,868	427,304	70.6%	-	N/A

Schedule of Funding Progress - Fire Old-Hire Pension Plan

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) – Entry Age (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll [(b-a)/c]
01/01/08	11,377,909	12,719,778	1,341,869	89.5%	-	N/A
01/01/10	9,886,817	11,852,624	1,965,807	83.4%	-	N/A
01/01/12	8,213,770	11,191,987	2,978,217	73.4%	-	N/A

**Required Supplementary Information (Unaudited)
Notes To Required Supplementary Information
December 31, 2013**

	<i>Police Old-Hire</i>	<i>Fire Old-Hire</i>
Valuation date:	01/01/12	01/01/12
Actuarial cost method:	Entry Age Normal	Entry Age Normal
Amortization method:	Level Dollar	Level Dollar
Amortization period:	Open	Open
Remaining amortization period: (Equivalent Single Amortization Period)	12 years	17 years
Asset valuation method:	3 Year Smoothed Fair Market Value	3 Year Smoothed Fair Market Value
Investment rate of return:	7.50%	7.50%
Projected pay increases:	4.00%	4.00%
Cost of living	3.00%	3.00%-3.50%

The January 1, 2014 biennial actuarial valuation report was not available at the time this report was printed.



NONMAJOR GOVERNMENTAL FUNDS

Special Revenue Funds

Special revenue funds are used to account for specific revenues that are legally restricted to expenditure for particular purposes.

Conventions and Visitors Fund – to account for the collection of the City’s 3% lodging tax which is utilized to support convention and visitor activities.

Community Development Fund – to account for federal grant revenues which are utilized to administer rehabilitation loan and grant programs, special projects for the benefit of the elderly and handicapped and various other projects in accordance with Housing and Urban Development regulations.

Streets and Roads Fund – to account for the collection of highway user taxes, road and bridge taxes and registration and ownership fees which are utilized to operate and maintain the streets, roads, traffic lights and signs within the City.

Conservation Trust Fund – to account for revenues received from the Colorado State Lottery which are utilized for the acquisition, development and maintenance of new and existing conservation sites in accordance within C.R.S. 29-21-101.

Designated Revenue Fund – to account for the collection of court imposed surcharges and other committed or assigned revenues.

Museum Fund – to account for all donations and interest earnings on donations bequeathed to the City for the museums.

Senior Citizens Fund – to account for contributions from individuals, corporations and organizations for capital improvements to the Senior Activity Center.

Senior Center Clubs Fund – to account for all dues, interest earnings and expenses related to senior clubs.

Community Memorials Fund – to account for all donations and interest earnings on donations bequeathed to the City for a specific purpose.

Debt Service Funds

Debt service funds are established to account for the accumulation of resources for, and payment of, general long-term debt principal and interest.

General Debt Service Fund - to account for the accumulation of resources for, and the periodic payments of principal and interest on notes and contracts, bond issues and capital leases.

Greeley Building Authority – to account for periodic payment of principal and interest on the loan used for funding the construction of the Island Grove Event Center.

Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Public Improvement Fund – to account for the costs of purchasing major equipment, constructing major capital facilities and improving existing facilities. Revenues are derived from grant monies, intergovernmental agreements, and operating transfers.

Public Art Fund – to account for the cost associated with the City’s public art program. Revenues are derived from a transfer from General fund and transfers from construction projects in other funds.

Food Tax Fund – to account for the costs of specific capital improvement and repair and maintenance projects. Revenues are derived from taxes collected due to the repeal of the City sales tax exemption on sales of food for domestic consumption.

Softball Improvement Fund – to account for the costs of improving the facilities used for the Greeley adult softball programs. Revenues are derived from non-City softball tournament fees.

Fire Equipment Acquisition & Replacement Fund – to account for the costs of replacing and acquiring fire equipment, trucks and vehicles.

Fire Protection Development Fund – to account for the costs of developing fire protection improvements on new development. Revenues are derived from the collection of fees from developers.

Police Development Fund – to account for the costs of developing police protection improvements on new development. Revenues are derived from the collection of fees from developers.

Island Grove Development Fund – to account for the costs of capital improvements at Island Grove Park. Revenues are derived from a park development fee charged on all concession sales at the park and facility use fees.

Road Development Fund – to account for the costs of constructing new roads and improving existing roads. Revenues are derived from the collection of fees from developers.

Park Development Fund – to account for the costs of developing and improving City parks. Revenues derived from the collection of fees from developers.

Trails Development Fund – to account for the costs of establishing linear parks, open spaces, and trail systems. Revenues are derived from the collection of fees from developers.

Quality of Life Fund – to account for the costs of construction, improvements, or renovation of recreation, parks, and cultural amenities. Revenues are derived from .3% sales and use tax.

Permanent Funds

Permanent funds are used to report resources that are legally restricted to the extent that only earnings, not principal, may be used for purposes that support the City’s programs.

Cemetery Endowment – to account for all funds granted, bequeathed, or devised to the City in trust for the preservation of lots in the Linn Grove Cemetery.

Petriken Memorial Fund – to account for interest earnings on funds bequeathed to the City for the maintenance of the grave sites as specified by the J.G.B. Petriken will.

Memorials Fund – to account for interest earnings on funds bequeathed to the City as specified by the donor.



**CITY OF GREELEY, COLORADO
NONMAJOR GOVERNMENTAL FUNDS
COMBINING BALANCE SHEET**

December 31, 2013	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Permanent Funds	Total Nonmajor Governmental Funds
ASSETS					
Cash and cash equivalents	\$ 428,462	\$ 3,187	\$ -	\$ -	\$ 431,649
Investments	5,746,199	-	16,579,714	503,509	22,829,422
Accounts receivable, net	547,573	-	803,136	-	1,350,709
Accrued interest	1,476,916	-	19,646	219	1,496,781
Due from other funds	79,254	-	2,225,949	675	2,305,878
Advances to other funds	-	-	-	1,888,242	1,888,242
Notes receivable	2,623,188	-	-	-	2,623,188
Restricted assets:					
Cash and cash equivalents	478,092	456,262	-	-	934,354
Investments	-	977,745	-	-	977,745
Accrued interest	-	1,159	-	-	1,159
Due from other funds	-	513,692	-	-	513,692
Due from other governments	309,262	-	-	-	309,262
Total assets	\$ 11,688,946	\$ 1,952,045	\$ 19,628,445	\$ 2,392,645	\$ 35,662,081
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCE					
Liabilities:					
Accounts payable	\$ 265,177	\$ 84	\$ 496,254	\$ 101	\$ 761,616
Contracts payable-retainage	8,729	-	332,572	-	341,301
Due to other funds	484,880	-	1,204,571	-	1,689,451
Advances from other funds	57,620	909,630	748,857	-	1,716,107
Other liabilities	137,983	-	415,649	-	553,632
Accrued liabilities	97,232	-	1,294	-	98,526
Total liabilities	1,051,621	909,714	3,199,197	101	5,160,633
Deferred inflows of resources:					
Unavailable revenue - economic development loans	4,093,295	-	-	-	4,093,295
Total deferred inflows of resources	4,093,295	-	-	-	4,093,295
Fund balances:					
Nonspendable	-	-	-	2,190,349	2,190,349
Restricted	1,726,699	1,951,961	1,056,523	202,204	4,937,387
Committed	3,468,295	-	14,851,595	-	18,319,890
Assigned	1,349,036	-	1,259,887	-	2,608,923
Unassigned	-	(909,630)	(738,757)	(9)	(1,648,396)
Total fund balances	6,544,030	1,042,331	16,429,248	2,392,544	26,408,153
Total liabilities, deferred inflows of resources and fund balances	\$ 11,688,946	\$ 1,952,045	\$ 19,628,445	\$ 2,392,645	\$ 35,662,081

CITY OF GREELEY, COLORADO
NONMAJOR GOVERNMENTAL FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2013	Total Nonmajor Special Revenue Funds	Total Nonmajor Debt Service Funds	Total Nonmajor Capital Projects Funds	Total Nonmajor Permanent Funds	Total Nonmajor Funds
REVENUES					
Taxes	\$ 512,517	\$ -	\$ -	\$ -	\$ 512,517
Licenses and permits	139,491	-	-	-	139,491
Intergovernmental revenue	6,687,638	-	2,896,251	-	9,583,889
Charges for services	1,928,147	-	2,946,720	-	4,874,867
Fines & forfeits	32,857	-	-	-	32,857
Miscellaneous revenue	715,865	51,290	835,479	115,158	1,717,792
Total revenues	10,016,515	51,290	6,678,450	115,158	16,861,413
EXPENDITURES					
Current:					
General government	2,380,495	-	-	-	2,380,495
Public safety	1,000	-	-	-	1,000
Public works	7,994,061	-	-	-	7,994,061
Culture, parks & recreation	46,886	-	117,355	5,663	169,904
Nondepartmental	270,722	1,688	8,010,359	555	8,283,324
Debt service	-	6,159,287	41,856	-	6,201,143
Capital outlay	321,272	-	6,832,071	-	7,153,343
Total expenditures	11,014,436	6,160,975	15,001,641	6,218	32,183,270
Excess (deficiency) of revenues over expenditures	(997,921)	(6,109,685)	(8,323,191)	108,940	(15,321,857)
OTHER FINANCING SOURCES (USES)					
Transfers in	3,206,473	6,729,105	17,209,632	-	27,145,210
Transfers out	(1,608,505)	-	(3,507,605)	(60,481)	(5,176,591)
Total other financing sources (uses)	1,597,968	6,729,105	13,702,027	(60,481)	21,968,619
Net change in fund balances	600,047	619,420	5,378,836	48,459	6,646,762
Fund balances - January 1	5,943,983	422,911	11,050,412	2,344,085	19,761,391
Fund balances - December 31	\$ 6,544,030	\$ 1,042,331	\$ 16,429,248	\$ 2,392,544	\$ 26,408,153

**CITY OF GREELEY
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET**

December 31, 2013	Conventions and Visitors Fund	Community Development Fund	Streets and Roads Fund	Conservation Trust Fund
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ 428,462	\$ -
Investments	620,723	898,491	-	268,853
Accounts receivables, net	38,128	96	185,489	-
Accrued interest	736	1,471,170	-	318
Due from other funds	-	3,616	75,638	-
Note receivable	-	2,623,188	-	-
Restricted assets:				
Cash and cash equivalents	-	478,092	-	-
Due from other governments	-	309,262	-	-
Total assets	\$ 659,587	\$ 5,783,915	\$ 689,589	\$ 269,171
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 49	\$ 4,211	\$ 224,043	\$ 23
Contracts payable - retainage	-	8,729	-	-
Due to other funds	-	210,662	182,236	-
Advances from other city funds	-	-	57,620	-
Other liabilities	58	9,467	128,458	-
Accrued liabilities	-	-	97,232	-
Total liabilities	107	233,069	689,589	23
Deferred inflows of resources				
Unavailable - economic development loans	-	4,093,295	-	-
Total deferred inflows of resources	-	4,093,295	-	-
Fund balances:				
Restricted:				
Urban development	-	1,457,551	-	-
Conservation trust	-	-	-	269,148
Committed:				
Convention & visitor	659,480	-	-	-
Victim's assistance program	-	-	-	-
Traffic calming	-	-	-	-
Police/LPA maintenance	-	-	-	-
Senior center clubs	-	-	-	-
Assigned:				
UCCC improvements	-	-	-	-
Adventure golf improvements	-	-	-	-
Cable franchise PEG	-	-	-	-
Museum programs	-	-	-	-
Senior center improvements	-	-	-	-
Community Memorials	-	-	-	-
Youth enrichment	-	-	-	-
Youth assistance	-	-	-	-
Youth hockey league	-	-	-	-
Cash in lieu of landscape	-	-	-	-
Total fund balances	659,480	1,457,551	-	269,148
Total liabilities, deferred inflows of resources and fund balances	\$ 659,587	\$ 5,783,915	\$ 689,589	\$ 269,171

Designated Revenue Fund	Museum Fund	Senior Citizens Fund	Senior Center Clubs Fund	Community Memorials Fund	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 428,462
3,532,810	265,916	56,224	37,697	65,485	5,746,199
282,884	-	-	-	40,976	547,573
4,187	315	67	45	78	1,476,916
-	-	-	-	-	79,254
-	-	-	-	-	2,623,188
-	-	-	-	-	478,092
-	-	-	-	-	309,262
\$ 3,819,881	\$ 266,231	\$ 56,291	\$ 37,742	\$ 106,539	\$ 11,688,946

\$ 35,424	\$ 23	\$ 1,004	\$ 395	\$ 5	\$ 265,177
-	-	-	-	-	8,729
91,982	-	-	-	-	484,880
-	-	-	-	-	57,620
-	-	-	-	-	137,983
-	-	-	-	-	97,232
127,406	23	1,004	395	5	1,051,621

-	-	-	-	-	4,093,295
-	-	-	-	-	4,093,295

-	-	-	-	-	1,457,551
-	-	-	-	-	269,148
-	-	-	-	-	659,480
223,656	-	-	-	-	223,656
14,623	-	-	-	-	14,623
2,533,189	-	-	-	-	2,533,189
-	-	-	37,347	-	37,347
99,321	-	-	-	-	99,321
11,948	-	-	-	-	11,948
356,668	-	-	-	-	356,668
-	266,208	-	-	-	266,208
-	-	55,287	-	-	55,287
-	-	-	-	106,534	106,534
28,500	-	-	-	-	28,500
48,536	-	-	-	-	48,536
30,595	-	-	-	-	30,595
345,439	-	-	-	-	345,439
3,692,475	266,208	55,287	37,347	106,534	6,544,030

\$ 3,819,881	\$ 266,231	\$ 56,291	\$ 37,742	\$ 106,539	\$ 11,688,946
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CITY OF GREELEY, COLORADO
NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2013	Conventions and Visitors Fund	Community Development Fund	Streets and Roads Fund	Conservation Trust Fund
REVENUES				
Taxes	\$ 512,517	\$ -	\$ -	\$ -
Licenses and permits	-	-	139,491	-
Intergovernmental revenue	-	2,159,412	3,508,012	1,020,214
Charges for services	-	-	1,532,475	-
Fines and forfeits	-	-	-	-
Miscellaneous	(846)	605,362	64,622	(609)
Total revenues	511,671	2,764,774	5,244,600	1,019,605
EXPENDITURES				
General government	-	2,339,111	-	-
Public safety	-	-	-	-
Public works	-	-	7,994,061	-
Culture, parks & recreation	-	-	-	-
Nondepartmental	234,457	-	1,450	77
Capital outlay	-	312,772	8,500	-
Total expenditures	234,457	2,651,883	8,004,011	77
Excess (deficiency) of revenues over expenditures	277,214	112,891	(2,759,411)	1,019,528
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	2,735,226	-
Transfers out	-	-	-	(835,000)
Total other financing sources (uses)	-	-	2,735,226	(835,000)
Net change in fund balances	277,214	112,891	(24,185)	184,528
Fund balances - January 1	382,266	1,344,660	24,185	84,620
Fund balances - December 31	\$ 659,480	\$ 1,457,551	\$ -	\$ 269,148

Designated Revenue Fund	Museum Fund	Senior Citizens Fund	Senior Center Clubs Fund	Community Memorials Fund	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 512,517
-	-	-	-	-	139,491
-	-	-	-	-	6,687,638
390,496	-	-	4,901	275	1,928,147
32,857	-	-	-	-	32,857
10,034	29,100	2,214	5,165	823	715,865
433,387	29,100	2,214	10,066	1,098	10,016,515
41,384	-	-	-	-	2,380,495
-	-	-	-	1,000	1,000
-	-	-	-	-	7,994,061
34,769	-	1,406	6,790	3,921	46,886
34,424	190	33	26	65	270,722
-	-	-	-	-	321,272
110,577	190	1,439	6,816	4,986	11,014,436
322,810	28,910	775	3,250	(3,888)	(997,921)
461,606	-	9,641	-	-	3,206,473
(761,942)	(7,527)	-	-	(4,036)	(1,608,505)
(300,336)	(7,527)	9,641	-	(4,036)	1,597,968
22,474	21,383	10,416	3,250	(7,924)	600,047
3,670,001	244,825	44,871	34,097	114,458	5,943,983
\$ 3,692,475	\$ 266,208	\$ 55,287	\$ 37,347	\$ 106,534	\$ 6,544,030

CITY OF GREELEY, COLORADO
SPECIAL REVENUE FUNDS
CONVENTIONS AND VISITORS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Taxes:				
Lodgers room taxes	\$ 335,000	\$ 335,000	\$ 510,863	\$ 175,863
Penalties and interest on taxes	-	-	1,654	1,654
Total taxes	335,000	335,000	512,517	177,517
Miscellaneous revenue:				
Interest and investment earnings	1,000	1,000	(846)	(1,846)
Total revenues	336,000	336,000	511,671	175,671
EXPENDITURES:				
Nondepartmental:				
Visitors bureau	210,000	210,000	210,000	-
UNC jazz festival	11,500	11,500	11,360	140
Community marketing initiative	80,000	80,000	12,795	67,205
Miscellaneous	45	45	302	(257)
Total nondepartmental	301,545	301,545	234,457	67,088
Excess of revenues over expenditures	34,455	34,455	277,214	242,759
OTHER FINANCING USES:				
Transfers out:				
General fund	(40,000)	(40,000)	-	40,000
Total other financing uses	(40,000)	(40,000)	-	40,000
Net change in fund balance	(5,545)	(5,545)	277,214	282,759
Fund balance - January 1	71,586	382,266	382,266	-
Fund balance - December 31	\$ 66,041	\$ 376,721	\$ 659,480	\$ 282,759

CITY OF GREELEY, COLORADO
SPECIAL REVENUE FUNDS
COMMUNITY DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Intergovernmental revenue:				
Federal grants	\$ 800,000	\$ 3,986,857	\$ 2,159,412	\$ (1,827,445)
Miscellaneous revenue:				
Program income	-	117,323	605,427	488,104
Interest and investment earnings	-	-	(65)	(65)
Total miscellaneous revenue	-	117,323	605,362	488,039
Total revenues	800,000	4,104,180	2,764,774	(1,339,406)
EXPENDITURES:				
General government:				
Administration	128,539	446,064	150,917	295,147
Housing rehabilitation	154,390	395,157	89,624	305,533
Acquisition of property	-	161,706	13,547	148,159
Clean up weekend	-	15,000	15,094	(94)
North Greeley infrastructure	-	995,719	714,025	281,694
PW sunrise	-	1,325	1,325	-
Consumer credit counseling	-	15,000	15,014	(14)
Parkway tree placement	-	15,000	12,440	2,560
A women's place	-	140,000	85,155	54,845
Neighborhood boost	-	4,000	1,640	2,360
Greeley community development	-	1,413	2,787	(1,374)
RVNA	-	33,120	14,268	18,852
Transitional house	-	23,500	17,751	5,749
GCFI - stephens farm	-	30,325	30,617	(292)
Weld food bank	-	30,000	28,716	1,284
Rehabilitation loans	-	-	22	(22)
HAPP housing loans	-	-	74,501	(74,501)
Down payment assistance loans	-	-	90	(90)
Island grove video surveillance	-	10,578	14,120	(3,542)
Salvation army	-	128,000	-	128,000
HOME grant	-	1,913,448	537,884	1,375,564
NSP3 administration	-	11,978	31,511	(19,533)
NSP3 project costs	-	319,003	488,063	(169,060)
Capital outlay	-	-	312,772	(312,772)
Total general government	282,929	4,690,336	2,651,883	2,038,453
Total expenditures	282,929	4,690,336	2,651,883	2,038,453
Excess (deficiency) of revenues over expenditures	517,071	(586,156)	112,891	699,047
Fund balance - January 1	283,703	1,344,660	1,344,660	-
Fund balance - December 31	\$ 800,774	\$ 758,504	\$ 1,457,551	\$ 699,047

CITY OF GREELEY, COLORADO
SPECIAL REVENUE FUNDS
STREETS AND ROADS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Licenses and permits:				
Engineering permits	\$ 45,000	\$ 45,000	\$ 131,741	\$ 86,741
Other licenses and permits	8,100	8,100	7,750	(350)
Total licenses and permits	53,100	53,100	139,491	86,391
Intergovernmental revenue:				
Intergovernmental agreement	600	600	875	275
Highway user taxes	2,600,000	2,600,000	2,059,351	(540,649)
County road and bridge taxes	572,000	572,000	567,400	(4,600)
Special registration fees	267,000	267,000	279,815	12,815
Specific ownership B & D taxes	642,000	642,000	600,571	(41,429)
Total intergovernmental revenue	4,081,600	4,081,600	3,508,012	(573,588)
Charges for services:				
Sale of publications	-	-	25	25
Outside jobbing projects	-	-	242	242
State highway maintenance agreement	216,235	216,235	262,315	46,080
Labor reimbursement	576,000	670,926	753,133	82,207
Other	235,000	495,000	516,760	21,760
Total charges for services	1,027,235	1,382,161	1,532,475	150,314
Miscellaneous revenue:				
Sale of assets	-	5,256	5,670	414
Payments for damages	2,000	2,000	30,607	28,607
Interest and investment earnings	-	-	633	633
Miscellaneous	500	500	27,712	27,212
Total miscellaneous revenue	2,500	7,756	64,622	56,866
Total revenues	5,164,435	5,524,617	5,244,600	(280,017)
EXPENDITURES:				
Public works:				
General management	647,209	647,209	647,866	(657)
Engineering	1,606,477	1,615,162	1,385,637	229,525
Street maintenance	2,695,600	2,923,500	2,971,489	(47,989)
Transportation services	2,731,406	2,962,091	2,989,069	(26,978)
Total public works	7,680,692	8,147,962	7,994,061	153,901
Nondepartmental	-	-	1,450	(1,450)
Capital outlay	8,000	8,500	8,500	-
Total expenditures	7,688,692	8,156,462	8,004,011	152,451
Deficiency of revenues under expenditures	(2,524,257)	(2,631,845)	(2,759,411)	(127,566)
OTHER FINANCING SOURCES				
Transfers in:				
General fund	2,524,257	2,616,257	2,735,226	118,969
Total other financing sources	2,524,257	2,616,257	2,735,226	118,969
Net change in fund balance	-	(15,588)	(24,185)	(8,597)
Fund balance - January 1	-	24,185	24,185	-
Fund balance - December 31	\$ -	\$ 8,597	\$ -	

CITY OF GREELEY, COLORADO
SPECIAL REVENUE FUNDS
CONSERVATION TRUST FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental revenue:				
State lottery funds	\$ 835,000	\$ 835,000	\$ 1,020,214	\$ 185,214
Miscellaneous revenue:				
Interest and investment earnings	100	100	(609)	(709)
Total revenues	835,100	835,100	1,019,605	184,505
EXPENDITURES:				
Nondepartmental:				
Miscellaneous	2	2	77	(75)
Total expenditures	2	2	77	(75)
Excess of revenues over expenditures	835,098	835,098	1,019,528	184,430
OTHER FINANCING USES:				
Transfers out:				
General fund	(835,000)	(835,000)	(835,000)	-
Total other financing uses	(835,000)	(835,000)	(835,000)	-
Net change in fund balance	98	98	184,528	184,430
Fund balance - January 1	585	84,620	84,620	-
Fund balance - December 31	\$ 683	\$ 84,718	\$ 269,148	\$ 184,430

CITY OF GREELEY, COLORADO
SPECIAL REVENUE FUNDS
DESIGNATED REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
REVENUES:				
Charges for services:				
Cable television franchise fee	\$ 80,000	\$ 80,000	\$ 74,655	\$ (5,345)
Daily fees	-	-	2,217	2,217
Facility use fee	-	24,000	52,149	28,149
Other	-	-	261,475	261,475
Total charges for services	80,000	104,000	390,496	286,496
Fines and forfeits:				
Court charges	34,000	34,000	32,857	(1,143)
Miscellaneous revenue:				
Interest and investment earnings	24,000	24,000	(2,536)	(26,536)
Contributions	-	2,974	12,570	9,596
Total miscellaneous revenue	24,000	26,974	10,034	(16,940)
Total revenues	138,000	164,974	433,387	268,413
EXPENDITURES:				
General government:				
Drug/alcohol	30,000	41,384	41,384	-
Culture, parks & recreation:				
UCCC improvements	-	2,000	11,559	(9,559)
Youth enrichment	-	4,410	4,537	(127)
Youth assistance	-	329	18,673	(18,344)
Total culture, parks & recreation	-	6,739	34,769	(28,030)
Nondepartmental:				
Miscellaneous	48,800	48,800	34,424	14,376
Capital outlay	-	37,000	-	37,000
Total expenditures	78,800	133,923	110,577	23,346
Excess of revenues over expenditures	59,200	31,051	322,810	291,759
OTHER FINANCING SOURCES (USES)				
Transfers in:				
General fund	-	104,434	207,640	103,206
Sales and use tax fund	36,346	36,346	253,966	217,620
Total transfers in	36,346	140,780	461,606	320,826
Transfers out:				
General fund	(743,540)	(766,540)	(729,969)	36,571
Food tax fund	-	(40,000)	(31,973)	8,027
Total transfer out	(743,540)	(806,540)	(761,942)	44,598
Total other financing sources (uses)	(707,194)	(665,760)	(300,336)	365,424
Net change in fund balance	(647,994)	(634,709)	22,474	657,183
Fund balance - January 1	3,479,357	3,670,001	3,670,001	-
Fund balance - December 31	\$ 2,831,363	\$ 3,035,292	\$ 3,692,475	\$ 657,183

CITY OF GREELEY
SPECIAL REVENUE FUNDS
MUSEUM FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Interest and investment earnings	\$ 1,000	\$ 1,000	\$ (172)	\$ (1,172)
Contributions	-	-	29,272	29,272
Total revenues	1,000	1,000	29,100	28,100
EXPENDITURES:				
Nondepartmental:				
Miscellaneous	150	150	190	(40)
Total expenditures	150	150	190	(40)
Excess of revenues over expenditures	850	850	28,910	28,060
OTHER FINANCING USES:				
Transfers out:				
General fund	-	(7,527)	(7,527)	-
Total other financing uses	-	(7,527)	(7,527)	-
Net change in fund balance	850	(6,677)	21,383	28,060
Fund balance - January 1	207,783	244,825	244,825	-
Fund balance - December 31	\$ 208,633	\$ 238,148	\$ 266,208	\$ 28,060

CITY OF GREELEY
SPECIAL REVENUE FUNDS
SENIOR CITIZENS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Interest and investment earnings	\$ 50	\$ 50	\$ (67)	\$ (117)
Contributions	-	-	2,281	2,281
Total revenues	50	50	2,214	2,164
EXPENDITURES:				
Culture, parks & recreation:				
Senior center	-	1,440	1,406	34
Nondepartmental:				
Miscellaneous	40	40	33	7
Total expenditures	40	1,480	1,439	41
Excess (deficiency) of revenues over expenditures	10	(1,430)	775	2,205
OTHER FINANCING SOURCES:				
Transfers in:				
General fund	-	-	9,641	9,641
Total other financing sources	-	-	9,641	9,641
Net change in fund balance	10	(1,430)	10,416	11,846
Fund balance - January 1	44,657	44,871	44,871	-
Fund balance - December 31	\$ 44,667	\$ 43,441	\$ 55,287	\$ 11,846

CITY OF GREELEY
SPECIAL REVENUE FUNDS
SENIOR CENTER CLUBS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Registration and membership fees	\$ 1,870	\$ 1,870	\$ 1,253	\$ (617)
Inventory sales	1,950	1,950	3,648	1,698
Total charges for services	3,820	3,820	4,901	1,081
Miscellaneous revenue:				
Interest and investment earnings	100	100	(33)	(133)
Contributions	4,700	4,700	5,198	498
Total miscellaneous revenue	4,800	4,800	5,165	365
Total revenues	8,620	8,620	10,066	1,446
EXPENDITURES:				
Culture, parks & recreation:				
Senior clubs	14,850	14,850	6,790	8,060
Nondepartmental:				
Miscellaneous	31	31	26	5
Total expenditures	14,881	14,881	6,816	8,065
Excess (deficiency) of revenues over expenditures	(6,261)	(6,261)	3,250	9,511
Fund balance - January 1	25,402	34,097	34,097	-
Fund balance - December 31	\$ 19,141	\$ 27,836	\$ 37,347	\$ 9,511

CITY OF GREELEY
SPECIAL REVENUE FUNDS
COMMUNITY MEMORIALS FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Sales of publications	-	-	275	275
Miscellaneous revenue:				
Interest and investment earnings	500	500	(11)	(511)
Interest-historic preservation loans	203	203	479	276
Contributions	-	-	355	355
Total miscellaneous revenue	703	703	823	120
Total revenues	703	703	1,098	395
EXPENDITURES:				
Culture, parks & recreation:				
Memorial tree program	-	3,060	3,810	(750)
Other	-	98	111	(13)
Total culture, parks & recreation	-	3,158	3,921	(763)
Public Safety:				
Longworth	-	1,000	1,000	-
Nondepartmental:				
Miscellaneous	80	80	65	15
Total expenditures	80	4,238	4,986	(748)
Excess (deficiency) of revenues over expenditures	623	(3,535)	(3,888)	(353)
OTHER FINANCING USES:				
Transfers out:				
General fund	-	(4,036)	(4,036)	-
Total other financing uses	-	(4,036)	(4,036)	-
Net change in fund balance	623	(7,571)	(7,924)	(353)
Fund balance - January 1	115,180	114,458	114,458	-
Fund balance - December 31	\$ 115,803	\$ 106,887	\$ 106,534	\$ (353)

**CITY OF GREELEY, COLORADO
NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET**

December 31, 2013	General Debt Service Fund	Greeley Building Authority Fund	Total
ASSETS			
Cash and cash equivalents	\$ 3,187	\$ -	\$ 3,187
Restricted assets:			
Cash and cash equivalents	456,262	-	456,262
Investments	977,745	-	977,745
Accrued interest	1,159	-	1,159
Due from other funds	513,692	-	513,692
Total assets	\$ 1,952,045	\$ -	\$ 1,952,045
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 84	\$ -	\$ 84
Advances from other funds	-	909,630	909,630
Total liabilities	84	909,630	909,714
Fund balances:			
Restricted:			
Reserved for debt	1,951,961	-	1,951,961
Unassigned	-	(909,630)	(909,630)
Total fund balances	1,951,961	(909,630)	1,042,331
Total liabilities and fund balances	\$ 1,952,045	\$ -	\$ 1,952,045

CITY OF GREELEY, COLORADO
NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

For the Year Ended December 31, 2013	General Debt Service Fund	Greeley Building Authority Fund	Total
REVENUES			
Miscellaneous revenue	\$ 4,790	\$ 46,500	\$ 51,290
Total revenues	4,790	46,500	51,290
EXPENDITURES			
Nondepartmental	1,688	-	1,688
Debt service	6,150,787	8,500	6,159,287
Total expenditures	6,152,475	8,500	6,160,975
Excess (deficiency) of revenues over expenditures	(6,147,685)	38,000	(6,109,685)
OTHER FINANCING SOURCES			
Transfers in	6,636,105	93,000	6,729,105
Total other financing sources	6,636,105	93,000	6,729,105
Net change in fund balances	488,420	131,000	619,420
Fund balances (deficit) - January 1	1,463,541	(1,040,630)	422,911
Fund balances (deficit) - December 31	\$ 1,951,961	\$ (909,630)	\$ 1,042,331

CITY OF GREELEY, COLORADO
DEBT SERVICE FUNDS
GENERAL DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive Negative
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Interest and investment earnings	4,000	4,000	4,790	790
Total revenues	4,000	4,000	4,790	790
EXPENDITURES:				
Nondepartmental:				
Miscellaneous	3,000	3,000	1,688	1,312
Debt service:				
Principal retirement	4,392,012	4,392,012	4,297,367	94,645
Interest and fiscal charges	1,853,420	1,853,420	1,853,420	-
Total debt service	6,245,432	6,245,432	6,150,787	94,645
Total expenditures	6,248,432	6,248,432	6,152,475	95,957
Deficiency of revenues under expenditures	(6,244,432)	(6,244,432)	(6,147,685)	96,747
OTHER FINANCING SOURCES :				
Transfers in:				
Sales and use tax fund	5,854,163	5,854,163	6,339,480	485,317
Fire equipment acquisition & replacement fund	391,269	391,269	296,625	(94,644)
Total transfers in	6,245,432	6,245,432	6,636,105	390,673
Total other financing sources	6,245,432	6,245,432	6,636,105	390,673
Net change in fund balance	1,000	1,000	488,420	487,420
Fund balance - January 1	1,502,705	1,463,541	1,463,541	-
Fund balance - December 31	\$ 1,503,705	\$ 1,464,541	\$ 1,951,961	\$ 487,420

CITY OF GREELEY, COLORADO
DEBT SERVICE FUNDS
GREELEY BUILDING AUTHORITY FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Contributions	\$ 46,500	\$ 46,500	\$ 46,500	\$ -
Total revenues	46,500	46,500	46,500	-
EXPENDITURES:				
Debt service:				
Principal retirement	131,000	131,000	-	131,000
Interest and fiscal charges	8,500	8,500	8,500	-
Total debt service	139,500	139,500	8,500	131,000
Total expenditures	139,500	139,500	8,500	131,000
Excess (deficiency) of revenues over expenditures	(93,000)	(93,000)	38,000	131,000
OTHER FINANCING SOURCES:				
Transfers in:				
General fund	93,000	93,000	93,000	-
Total other financing sources	93,000	93,000	93,000	-
Net change in fund balance	-	-	131,000	131,000
Fund balance (deficit) - January 1	-	(1,041,630)	(1,040,630)	1,000
Fund balance (deficit) - December 31	\$ -	\$ (1,041,630)	\$ (909,630)	\$ 132,000



**CITY OF GREELEY, COLORADO
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET**

December 31, 2013	Public Improvement Fund	Public Art Fund	Food Tax Fund	Softball Improvement Fund	Fire Equipment Acquisition & Replacement Fund	Fire Protection Development Fund
ASSETS						
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investments	1,441,739	1,096,441	2,199,046	15,821	235,013	1,082,619
Accounts receivables, net	796,595	-	4,921	-	-	-
Accrued interest	1,708	1,299	2,606	18	278	1,283
Due from other funds	345,239	-	828,704	-	-	-
Total assets	\$ 2,585,281	\$ 1,097,740	\$ 3,035,277	\$ 15,839	\$ 235,291	\$ 1,083,902
LIABILITIES AND FUND BALANCES						
Liabilities:						
Accounts payable	\$ 215,044	\$ 12,560	\$ 193,378	\$ 1	\$ 17	\$ 1,418
Contracts payable - retainage	44,015	-	249,004	-	-	-
Due to other funds	107,410	-	135,124	-	-	-
Advances from other funds	-	-	-	-	-	-
Accrued liabilities	-	1,294	-	-	-	-
Other liabilities	-	-	-	-	-	403,973
Total liabilities	366,469	13,854	577,506	1	17	405,391
Fund balances:						
Restricted:						
FTA - ARRA grant	1	-	-	-	-	-
FASTER funds	1,056,522	-	-	-	-	-
Committed:						
Art in public places	2,552	1,083,886	-	-	-	-
Sales tax on food	135,124	-	2,457,771	-	-	-
Softball improvements	-	-	-	15,838	-	-
Fire protection development fees	-	-	-	-	-	678,511
Police development fees	-	-	-	-	-	-
Transportation development fees	-	-	-	-	-	-
Trails development fees	-	-	-	-	-	-
Quality of life projects	-	-	-	-	-	-
Assigned:						
Fire equipment acquisition and replacement	-	-	-	-	235,274	-
Public improvement projects	1,024,613	-	-	-	-	-
Unassigned	-	-	-	-	-	-
Total fund balances	2,218,812	1,083,886	2,457,771	15,838	235,274	678,511
Total liabilities and fund balances	\$ 2,585,281	\$ 1,097,740	\$ 3,035,277	\$ 15,839	\$ 235,291	\$ 1,083,902

Police Development Fund	Island Grove Development Fund	Road Development Fund	Park Development Fund	Trails Development Fund	Quality of Life Fund	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
196,457	8,472	3,289,660	986,615	374,610	5,653,221	16,579,714
-	1,620	-	-	-	-	803,136
233	10	3,898	1,169	444	6,700	19,646
-	-	-	-	-	1,052,006	2,225,949
<u>\$ 196,690</u>	<u>\$ 10,102</u>	<u>\$ 3,293,558</u>	<u>\$ 987,784</u>	<u>\$ 375,054</u>	<u>\$ 6,711,927</u>	<u>\$ 19,628,445</u>
\$ 656	\$ 2	\$ 40,886	\$ 14,071	\$ 4,829	\$ 13,392	\$ 496,254
-	-	5,803	-	-	33,750	332,572
-	-	-	962,037	-	-	1,204,571
-	748,857	-	-	-	-	748,857
-	-	-	-	-	-	1,294
-	-	-	11,676	-	-	415,649
<u>656</u>	<u>748,859</u>	<u>46,689</u>	<u>987,784</u>	<u>4,829</u>	<u>47,142</u>	<u>3,199,197</u>
-	-	-	-	-	-	1
-	-	-	-	-	-	1,056,522
-	-	-	-	-	-	1,086,438
-	-	-	-	-	-	2,592,895
-	-	-	-	-	-	15,838
-	-	-	-	-	-	678,511
196,034	-	-	-	-	-	196,034
-	-	3,246,869	-	-	-	3,246,869
-	-	-	-	370,225	-	370,225
-	-	-	-	-	6,664,785	6,664,785
-	-	-	-	-	-	235,274
-	-	-	-	-	-	1,024,613
-	(738,757)	-	-	-	-	(738,757)
<u>196,034</u>	<u>(738,757)</u>	<u>3,246,869</u>	<u>-</u>	<u>370,225</u>	<u>6,664,785</u>	<u>16,429,248</u>
<u>\$ 196,690</u>	<u>\$ 10,102</u>	<u>\$ 3,293,558</u>	<u>\$ 987,784</u>	<u>\$ 375,054</u>	<u>\$ 6,711,927</u>	<u>\$ 19,628,445</u>

CITY OF GREELEY, COLORADO
NONMAJOR CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2013	Public Improvement Fund	Public Art Fund	Food Tax Fund	Softball Improvement Fund	Fire Equipment & Replacement Fund
REVENUES					
Intergovernmental revenue	\$ 2,364,612	\$ -	\$ 4,921	\$ -	\$ 511,713
Charges for services	-	-	100,799	3,655	-
Miscellaneous revenue	725,009	1,617	111,839	(17)	288
Total revenues	3,089,621	1,617	217,559	3,638	512,001
EXPENDITURES					
Culture, parks and recreation	-	117,355	-	-	-
Nondepartmental	328,292	145	7,652,994	437	8,249
Debt service	-	-	-	-	-
Capital outlay	3,133,502	102,248	1,261,170	-	350,890
Total expenditures	3,461,794	219,748	8,914,164	437	359,139
Excess (deficiency) of revenues over expenditures	(372,173)	(218,131)	(8,696,605)	3,201	152,862
OTHER FINANCING SOURCES (USES)					
Transfers in	949,669	1,302,017	10,338,443	-	-
Transfers out	(263,258)	-	(164,244)	-	(379,900)
Total other financing sources (uses)	686,411	1,302,017	10,174,199	-	(379,900)
Net change in fund balances	314,238	1,083,886	1,477,594	3,201	(227,038)
Fund balances (deficits) - January 1	1,904,574	-	980,177	12,637	462,312
Fund balances (deficits) - December 31	\$ 2,218,812	\$ 1,083,886	\$ 2,457,771	\$ 15,838	\$ 235,274

Fire Protection Development Fund	Police Development Fund	Island Grove Development Fund	Road Development Fund	Park Development Fund	Trails Development Fund	Quality of Life Fund	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	15,005	\$ 2,896,251
232,092	70,173	101,580	1,417,832	961,762	58,827	-	2,946,720
(907)	(169)	6,866	(2,832)	1,476	(324)	(7,367)	835,479
231,185	70,004	108,446	1,415,000	963,238	58,503	7,638	6,678,450
-	-	-	-	-	-	-	117,355
695	117	3,334	2,205	1,201	244	12,446	8,010,359
-	-	41,856	-	-	-	-	41,856
-	-	-	1,038,764	-	-	945,497	6,832,071
695	117	45,190	1,040,969	1,201	244	957,943	15,001,641
230,490	69,887	63,256	374,031	962,037	58,259	(950,305)	(8,323,191)
-	-	34,935	-	-	-	4,584,568	17,209,632
-	-	-	-	(2,289,280)	-	(410,923)	(3,507,605)
-	-	34,935	-	(2,289,280)	-	4,173,645	13,702,027
230,490	69,887	98,191	374,031	(1,327,243)	58,259	3,223,340	5,378,836
448,021	126,147	(836,948)	2,872,838	1,327,243	311,966	3,441,445	11,050,412
\$ 678,511	\$ 196,034	\$ (738,757)	\$ 3,246,869	\$ -	\$ 370,225	\$ 6,664,785	\$ 16,429,248

CITY OF GREELEY, COLORADO
CAPITAL PROJECTS FUNDS
PUBLIC IMPROVEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental revenue:				
Federal grants	\$ -	\$ 627,913	\$ 621,100	\$ (6,813)
Intergovernmental agreement	-	69,461	70,000	539
State grants	-	84,765	83,158	(1,607)
FASTER funds	540,000	540,000	548,742	8,742
State pass through grants	-	5,389,969	1,041,612	(4,348,357)
Total intergovernmental revenue	540,000	6,712,108	2,364,612	(4,347,496)
Miscellaneous revenue:				
Interest and investment earnings	3,000	3,000	(2,248)	(5,248)
Miscellaneous	-	1,057,332	727,257	(330,075)
Total miscellaneous revenue	3,000	1,060,332	725,009	(335,323)
Total revenues	543,000	7,772,440	3,089,621	(4,682,819)
EXPENDITURES:				
Nondepartmental:				
Other	1,500	222,705	328,292	(105,587)
Capital outlay:				
Land improvements	747,835	8,667,032	2,630,906	6,036,126
Buildings/building improvements	-	37,474	37,259	215
Machinery and equipment	-	572,701	465,337	107,364
Total capital outlay	747,835	9,277,207	3,133,502	6,143,705
Total expenditures	749,335	9,499,912	3,461,794	6,038,118
Deficiency of revenues under expenditures	(206,335)	(1,727,472)	(372,173)	1,355,299
OTHER FINANCING SOURCES (USES):				
Transfers in:				
General fund	-	815,000	815,000	-
Food tax fund	-	135,124	134,669	(455)
Quality of life fund	3,245	-	-	-
Water fund	526,367	-	-	-
Stormwater construction fund	15,714	-	-	-
Total transfers in	545,326	950,124	949,669	(455)
Transfers out:				
General fund	(60,883)	-	-	-
Public art fund	-	-	(263,258)	(263,258)
Total transfers out	(60,883)	-	(263,258)	(263,258)
Total other financing sources (uses)	484,443	950,124	686,411	(263,713)
Net change in fund balance	278,108	(777,348)	314,238	1,091,586
Fund balance - January 1	1,517,295	1,904,574	1,904,574	-
Fund balance - December 31	\$ 1,795,403	\$ 1,127,226	\$ 2,218,812	\$ 1,091,586

CITY OF GREELEY, COLORADO

CAPITAL PROJECTS FUNDS

PUBLIC ART FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Contributions	\$ -	\$ 39,981	\$ -	\$ (39,981)
Interest and investment earnings	-	-	1,617	1,617
Total revenues	-	39,981	1,617	(38,364)
EXPENDITURES:				
Culture, Parks, Recreation:				
Public Art	-	14,735	117,355	(102,620)
Nondepartmental:				
Other	-	-	145	(145)
Capital outlay:				
Art Acquisition	-	720,694	102,248	618,446
Total expenditures	-	735,429	219,748	515,681
Deficiency of revenues under expenditures	-	(695,448)	(218,131)	477,317
OTHER FINANCING SOURCES (USES):				
Transfers in:				
Public Improvement fund	-	-	263,258	263,258
Quality of life fund	-	3,245	-	(3,245)
Sewer fund	-	32,355	7,666	(24,689)
Water fund	-	748,656	1,031,093	282,437
Stormwater fund	-	15,714	-	(15,714)
Total transfers in	-	799,970	1,302,017	502,047
Transfers out:				
General fund	-	(60,883)	-	60,883
Total other financing sources (uses)	-	739,087	1,302,017	562,930
Net change in fund balance	-	43,639	1,083,886	1,040,247
Fund balance - January 1	-	-	-	-
Fund balance - December 31	\$ -	\$ 43,639	\$ 1,083,886	\$ 1,040,247

CITY OF GREELEY, COLORADO
CAPITAL PROJECTS FUNDS
FOOD TAX FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental revenue:				
State grants	\$ -	\$ 6,650	\$ 4,921	\$ (1,729)
Charges for services:				
Expense reimbursement	-	-	100,799	100,799
Miscellaneous revenue:				
Interest and investment earnings	8,000	8,000	1,801	(6,199)
Insurance recoveries	-	178,891	110,038	(68,853)
Total miscellaneous	8,000	186,891	111,839	(75,052)
Total revenues	8,000	193,541	217,559	24,018
EXPENDITURES:				
Nondepartmental:				
Rebates	45,000	45,000	36,522	8,478
Other	4,031,792	8,088,471	7,616,472	471,999
Total nondepartmental	4,076,792	8,133,471	7,652,994	480,477
Capital outlay:				
Land improvements	125,929	483,700	290,214	193,486
Buildings/building improvements	490,000	1,237,891	633,148	604,743
Machinery and equipment	64,600	409,630	337,808	71,822
Total capital outlay	680,529	2,131,221	1,261,170	870,051
Total expenditures	4,757,321	10,264,692	8,914,164	1,350,528
Deficiency of revenues under expenditures	(4,749,321)	(10,071,151)	(8,696,605)	1,374,546
OTHER FINANCING SOURCES (USES):				
Transfers in:				
General fund	-	4,535,000	4,535,000	-
Sales and use tax fund	4,749,549	4,749,549	5,771,470	1,021,921
Designated revenue fund	-	40,000	31,973	(8,027)
Total transfers in	4,749,549	9,324,549	10,338,443	1,013,894
Transfers out:				
General fund	-	(29,575)	(29,575)	-
Public improvement fund	-	(135,124)	(134,669)	455
Total transfers out	-	(164,699)	(164,244)	455
Total other financing sources (uses)	4,749,549	9,159,850	10,174,199	1,014,349
Net change in fund balance	228	(911,301)	1,477,594	2,388,895
Fund balance - January 1	-	980,177	980,177	-
Fund balance - December 31	\$ 228	\$ 68,876	\$ 2,457,771	\$ 2,388,895

**CITY OF GREELEY, COLORADO
 CAPITAL PROJECTS FUNDS
 SOFTBALL IMPROVEMENT FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Softball tournament fees	\$ 2,000	\$ 2,426	\$ 3,655	\$ 1,229
Miscellaneous revenue:				
Interest and investment earnings	90	90	(17)	(107)
Total revenues	2,090	2,516	3,638	1,122
EXPENDITURES:				
Nondepartmental:				
Other	14	440	437	3
Total expenditures	14	440	437	3
Excess of revenues over expenditures	2,076	2,076	3,201	1,125
Fund balance - January 1	15,061	12,637	12,637	-
Fund balance - December 31	\$ 17,137	\$ 14,713	\$ 15,838	\$ 1,125

CITY OF GREELEY, COLORADO
CAPITAL PROJECTS FUNDS
FIRE EQUIPMENT ACQUISITION & REPLACEMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental revenue:				
Western Hills appropriation	\$ 430,000	\$ 430,000	\$ 511,713	\$ 81,713
Miscellaneous revenue:				
Interest and investment earnings	1,161	1,161	288	(873)
Total revenues	431,161	431,161	512,001	80,840
EXPENDITURES:				
Nondepartmental:				
Other	305	34,741	8,249	26,492
Capital outlay:				
Equipment	761,402	726,966	350,890	376,076
Total expenditures	761,707	761,707	359,139	402,568
Excess (deficiency) of revenues over expenditures	(330,546)	(330,546)	152,862	483,408
OTHER FINANCING SOURCES (USES):				
Lease purchase proceeds	637,212	637,212	-	(637,212)
Transfers out:				
General fund	(83,275)	(83,275)	(83,275)	-
General debt service fund	(391,269)	(391,269)	(296,625)	94,644
Total transfers out	(474,544)	(474,544)	(379,900)	94,644
Total other financing sources (uses)	162,668	162,668	(379,900)	(542,568)
Net change in fund balance	(167,878)	(167,878)	(227,038)	(59,160)
Fund balance - January 1	425,370	462,312	462,312	-
Fund balance - December 31	\$ 257,492	\$ 294,434	\$ 235,274	\$ (59,160)

CITY OF GREELEY, COLORADO
CAPITAL PROJECTS FUNDS
FIRE PROTECTION DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Fire protection fees	\$ 45,000	\$ 45,000	\$ 232,092	\$ 187,092
Miscellaneous revenue:				
Interest and investment earnings	5,000	5,000	(907)	(5,907)
Total revenues	50,000	50,000	231,185	181,185
EXPENDITURES:				
Nondepartmental:				
Other	600	600	695	(95)
Total expenditures	600	600	695	(95)
Excess of revenues over expenditures	49,400	49,400	230,490	181,090
Fund balance - January 1	429,036	448,021	448,021	-
Fund balance - December 31	\$ 478,436	\$ 497,421	\$ 678,511	\$ 181,090

**CITY OF GREELEY, COLORADO
 CAPITAL PROJECTS FUNDS
 POLICE DEVELOPMENT FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Police protection fees	\$ 20,000	\$ 20,000	\$ 70,173	\$ 50,173
Miscellaneous revenue:				
Interest and investment earnings	700	700	(169)	(869)
Total revenues	20,700	20,700	70,004	49,304
EXPENDITURES				
Nondepartmental:				
Other	100	100	117	(17)
Total expenditures	100	100	117	(17)
Excess of revenues over expenditures	20,600	20,600	69,887	49,287
Fund balance - January 1	125,857	126,147	126,147	-
Fund balance - December 31	\$ 146,457	\$ 146,747	\$ 196,034	\$ 49,287

CITY OF GREELEY, COLORADO
CAPITAL PROJECTS FUNDS
ISLAND GROVE DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Concessions	\$ 25,000	\$ 25,000	\$ 24,567	\$ (433)
Facility use fee	100,000	100,000	77,013	(22,987)
Total charges for services	125,000	125,000	101,580	(23,420)
Miscellaneous revenue:				
Interest and investment earnings	200	200	142	(58)
Rents from facilities	25,000	25,000	6,724	(18,276)
Total miscellaneous revenues	25,200	25,200	6,866	(18,334)
Total revenues	150,200	150,200	108,446	(41,754)
EXPENDITURES:				
Nondepartmental:				
Other	30	30	3,334	(3,304)
Debt service:				
Principal	76,000	76,000	-	76,000
Interest	45,343	45,343	41,856	3,487
Total debt service	121,343	121,343	41,856	79,487
Total expenditures	121,373	121,373	45,190	76,183
Excess of revenues over expenditures	28,827	28,827	63,256	34,429
OTHER FINANCING SOURCES:				
Transfers in:				
Sales and use tax fund	17,341	17,341	34,935	17,594
Total other financing sources	17,341	17,341	34,935	17,594
Net change in fund balance	46,168	46,168	98,191	52,023
Fund balance (deficit) - January 1	(928,282)	(836,948)	(836,948)	-
Fund balance (deficit) - December 31	\$ (882,114)	\$ (790,780)	\$ (738,757)	\$ 52,023

**CITY OF GREELEY, COLORADO
 CAPITAL PROJECTS FUNDS
 ROAD DEVELOPMENT FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Transportation fees	\$ 200,000	\$ 200,000	\$ 1,417,832	\$ 1,217,832
Miscellaneous revenue:				
Interest and investment earnings	5,000	5,000	(2,832)	(7,832)
Total revenues	205,000	205,000	1,415,000	1,210,000
EXPENDITURES:				
Nondepartmental:				
Other	2,600	2,600	2,205	395
Capital outlay:				
Land improvements	-	1,381,668	1,038,764	342,904
Total expenditures	2,600	1,384,268	1,040,969	343,299
Excess (deficiency) of revenues over expenditures	202,400	(1,179,268)	374,031	1,553,299
Fund balance - January 1	1,433,170	2,872,838	2,872,838	-
Fund balance - December 31	\$ 1,635,570	\$ 1,693,570	\$ 3,246,869	\$ 1,553,299

CITY OF GREELEY, COLORADO
CAPITAL PROJECTS FUNDS
PARK DEVELOPMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Park fees	\$ 120,000	\$ 120,000	\$ 961,762	\$ 841,762
Miscellaneous revenue:				
Interest and investment earnings	5,000	5,000	1,476	(3,524)
Total revenues	125,000	125,000	963,238	838,238
EXPENDITURES:				
Nondepartmental:				
Other	700	700	1,201	(501)
Total expenditures	700	700	1,201	(501)
Excess of revenues over expenditures	124,300	124,300	962,037	837,737
OTHER FINANCING USES:				
Transfers out:				
Quality of life fund	(600,000)	(906,957)	(2,289,280)	(1,382,323)
Total other financing uses	(600,000)	(906,957)	(2,289,280)	(1,382,323)
Net change in fund balance	(475,700)	(782,657)	(1,327,243)	(544,586)
Fund balance - January 1	964,761	1,327,243	1,327,243	-
Fund balance - December 31	\$ 489,061	\$ 544,586	\$ -	\$ (544,586)

**CITY OF GREELEY, COLORADO
CAPITAL PROJECTS FUNDS
TRAILS DEVELOPMENT FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Charges for services:				
Trails fee	20,000	20,000	58,827	38,827
Miscellaneous revenue:				
Interest and investment earnings	2,000	2,000	(324)	(2,324)
Total revenues	22,000	22,000	58,503	36,503
EXPENDITURES:				
Non-departmental:				
Other	300	300	244	56
Total expenditures	300	300	244	56
Excess of revenues over expenditures	21,700	21,700	58,259	36,559
Fund balance - January 1	245,659	311,966	311,966	-
Fund balance - December 31	\$ 267,359	\$ 333,666	\$ 370,225	\$ 36,559

CITY OF GREELEY, COLORADO

CAPITAL PROJECTS FUNDS

QUALITY OF LIFE FUND

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental revenue:				
State pass through grants	\$ -	\$ 273,551	\$ 15,005	\$ (258,546)
Miscellaneous revenue:				
Interest and investment earnings	12,000	12,000	(7,367)	(19,367)
Total revenues	12,000	285,551	7,638	(277,913)
EXPENDITURES:				
Nondepartmental:				
Other	2,600	2,600	12,446	(9,846)
Capital outlay:				
Land improvements	1,352,903	2,525,965	945,497	1,580,468
Total expenditures	1,355,503	2,528,565	957,943	1,570,622
Deficiency of revenues under expenditures	(1,343,503)	(2,243,014)	(950,305)	1,292,709
OTHER FINANCING SOURCES (USES):				
Transfers in:				
Sales and use tax fund	1,717,721	1,717,721	2,295,288	577,567
Parks development fund	600,000	906,957	2,289,280	1,382,323
Total transfers in	2,317,721	2,624,678	4,584,568	1,959,890
Transfers out:				
General fund	(410,923)	(410,923)	(410,923)	-
Public improvement fund	(3,245)	-	-	-
Public art fund	-	(3,245)	-	3,245
Total transfers out	(414,168)	(414,168)	(410,923)	3,245
Total other financing sources (uses)	1,903,553	2,210,510	4,173,645	1,963,135
Net change in fund balance	560,050	(32,504)	3,223,340	3,255,844
Fund balance - January 1	2,217,261	3,441,445	3,441,445	-
Fund balance - December 31	\$ 2,777,311	\$ 3,408,941	\$ 6,664,785	\$ 3,255,844

**CITY OF GREELEY, COLORADO
NONMAJOR PERMANENT FUNDS
COMBINING BALANCE SHEET**

December 31, 2013	Cemetery Endowment Fund	Petriken Memorial Fund	Memorials Fund	Totals
ASSETS				
Cash and cash equivalents	\$ -	\$ -	\$ -	\$ -
Investments	171,273	2,113	330,123	503,509
Accrued interest	204	3	12	219
Due from other funds	675	-	-	675
Advances to other funds	1,888,242	-	-	1,888,242
Total assets	\$ 2,060,394	\$ 2,116	\$ 330,135	\$ 2,392,645
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 28	\$ 72	\$ 1	101
Total liabilities	28	72	1	101
Fund balances:				
Nonspendable:				
Permanent fund principal	2,060,366	2,053	127,930	2,190,349
Restricted:				
Petriken Memorial	-	-	-	-
Memorials fund	-	-	202,204	202,204
Unassigned	-	(9)	-	(9)
Total fund balances	2,060,366	2,044	330,134	2,392,544
Total liabilities and fund balances	\$ 2,060,394	\$ 2,116	\$ 330,135	\$ 2,392,645

CITY OF GREELEY, COLORADO
NONMAJOR PERMANENT FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES

For the Year Ended December 31, 2013	Cemetery Endowment Fund	Petriken Memorial Fund	Memorials Fund	Totals
REVENUES:				
Miscellaneous revenue	\$ 60,949	\$ (2)	\$ 54,211	\$ 115,158
Total revenues	60,949	(2)	54,211	115,158
EXPENDITURES:				
Culture Parks & Recreation	-	72	5,591	5,663
Nondepartmental	468	1	86	555
Total expenditures	468	73	5,677	6,218
Excess (deficiency) of revenues over expenditures	60,481	(75)	48,534	108,940
OTHER FINANCING USES:				
Transfers out	(60,481)	-	-	(60,481)
Total other financing uses	(60,481)	-	-	(60,481)
Net change in fund balances	-	(75)	48,534	48,459
Fund balance - January 1	2,060,366	2,119	281,600	2,344,085
Fund balance - December 31	\$ 2,060,366	\$ 2,044	\$ 330,134	\$ 2,392,544

CITY OF GREELEY, COLORADO
PERMANENT FUNDS
CEMETERY ENDOWMENT FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Interest and investment earnings	\$ 64,993	\$ 64,993	\$ 60,949	\$ (4,044)
Total revenues	64,993	64,993	60,949	(4,044)
EXPENDITURES:				
Nondepartmental:				
Miscellaneous	670	670	468	202
Total expenditures	670	670	468	202
Excess of revenues over expenditures	64,323	64,323	60,481	(3,842)
OTHER FINANCING USES:				
Operating transfers out:				
Cemetery fund	(64,323)	(64,323)	(60,481)	3,842
Total other financing uses	(64,323)	(64,323)	(60,481)	3,842
Net change in fund balance	-	-	-	-
Fund balance - January 1	2,060,366	2,060,366	2,060,366	-
Fund balance - December 31	\$ 2,060,366	\$ 2,060,366	\$ 2,060,366	\$ -

CITY OF GREELEY, COLORADO
PERMANENT FUNDS
PETRIKEN MEMORIAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Interest and investment earnings	\$ 15	\$ 15	\$ (2)	\$ (17)
Total revenues	15	15	(2)	(17)
EXPENDITURES:				
Culture Parks & Recreation:				
Parks	-	-	72	(72)
Nondepartmental:				
Miscellaneous	3	3	1	2
Total expenditures	3	3	73	(70)
Net change in fund balance	12	12	(75)	(87)
Fund balance - January 1	2,121	2,119	2,119	-
Fund balance - December 31	\$ 2,133	\$ 2,131	\$ 2,044	\$ (87)

CITY OF GREELEY, COLORADO
PERMANENT FUNDS
MEMORIALS FUND

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For the Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Miscellaneous revenue:				
Interest and investment earnings	\$ 23,000	\$ 23,000	\$ 54,211	\$ 31,211
Total revenues	23,000	23,000	54,211	31,211
EXPENDITURES:				
Culture Parks & Recreation:				
Museums	-	14,000	5,591	\$ 8,409
Nondepartmental:				
Miscellaneous	83	83	86	\$ (3)
Total expenditures	83	14,083	5,677	8,406
Net change in fund balance	22,917	8,917	48,534	39,617
Fund balance - January 1	268,986	281,600	281,600	-
Fund balance - December 31	\$ 291,903	\$ 290,517	\$ 330,134	\$ 39,617

NONMAJOR ENTERPRISE FUNDS

Enterprise funds are used to report an activity for which a fee is charged to external users for goods or services.

Cemetery Fund – accounts for user charges and expenses for operating, financing, and maintaining the Linn Grove Cemetery.

Municipal Golf Course Fund– accounts for user charges and the expenses for operating, financing and maintaining the municipal golf courses.

Downtown Parking Fund – accounts for user charges and expenses for operating and maintaining the downtown parking areas.

Storm Water Fund – accounts for user charges, fees collected from developers and expenses for developing and maintaining storm water facilities for the drainage and control of flood and water surfaces within the City

CITY OF GREELEY, COLORADO
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF NET POSITION

December 31, 2013	Cemetery Fund	Municipal Golf Course	Downtown Parking Fund	Stormwater Fund	Total
ASSETS					
Current assets:					
Cash and cash equivalents	\$ 987	\$ 10,855	\$ -	\$ 615,267	\$ 627,109
Investments	158,177	514,044	1,154,983	3,746,489	5,573,693
Accounts receivables, net	47,036	4,022	4,956	379,830	435,844
Accrued interest	187	610	1,369	4,440	6,606
Unbilled services	-	-	-	184,017	184,017
Due from other funds	54	17,401	602	68,638	86,695
Total current assets	206,441	546,932	1,161,910	4,998,681	6,913,964
Noncurrent assets:					
Restricted assets:					
Cash and cash equivalents	-	499,505	-	-	499,505
Capital assets:					
Land	3,300	527,438	1,329,781	2,329,630	4,190,149
Land improvements	581,301	2,835,774	932,630	56,781	4,406,486
Buildings/building improvements	210,028	1,358,595	-	-	1,568,623
Machinery and equipment	273,660	1,355,401	19,941	1,020,041	2,669,043
Infrastructure	-	-	-	39,052,340	39,052,340
Construction in progress	-	-	20,749	2,911,829	2,932,578
	1,068,289	6,077,208	2,303,101	45,370,621	54,819,219
Less: accumulated depreciation	(812,204)	(3,638,695)	(855,402)	(25,650,539)	(30,956,840)
Total capital assets	256,085	2,438,513	1,447,699	19,720,082	23,862,379
Total noncurrent assets	256,085	2,938,018	1,447,699	19,720,082	24,361,884
Total assets	462,526	3,484,950	2,609,609	24,718,763	31,275,848
DEFERRED OUTFLOWS OF RESOURCES					
Deferred charge on refunding	-	117,248	-	-	117,248
Total deferred outflows of resources	-	117,248	-	-	117,248
LIABILITIES					
Current liabilities:					
Accounts payable	7,265	22,277	1,170	179,046	209,758
Compensated absences	21,291	45,040	7,390	71,487	145,208
Accrued liabilities	7,799	14,332	3,489	29,595	55,215
Accrued interest payable	-	36,825	-	-	36,825
Due to other funds	14,853	556	782	1,875	18,066
Current portion of long-term obligations	-	460,000	-	-	460,000
Unearned revenue	-	27,946	31,309	-	59,255
Advances from other funds	-	990,089	-	-	990,089
Total current liabilities	51,208	1,597,065	44,140	282,003	1,974,416
Noncurrent liabilities:					
Accrued compensated absences	10,514	-	-	2,728	13,242
Unearned revenue	277,071	-	-	8,966	286,037
Certificates of participation debt (net of unamortized discount)	-	947,666	-	-	947,666
Total noncurrent liabilities	287,585	947,666	-	11,694	1,246,945
Total liabilities	338,793	2,544,731	44,140	293,697	3,221,361
NET POSITION					
Net investment in capital assets	256,085	1,030,847	1,447,699	19,720,082	22,454,713
Unrestricted	(132,352)	26,620	1,117,770	4,704,984	5,717,022
Total net position	\$ 123,733	\$ 1,057,467	\$ 2,565,469	\$ 24,425,066	\$ 28,171,735

CITY OF GREELEY, COLORADO
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION

For the Year Ended December 31, 2013	Cemetery Fund	Municipal Golf Course Fund	Downtown Parking Fund	Stormwater Fund	Total
OPERATING REVENUES:					
Charges for services	\$ 257,344	\$ 1,445,700	\$ 74,425	\$ 4,097,029	\$ 5,874,498
Intergovernmental revenue	-	-	-	300	300
Licenses and permits	-	-	-	829	829
Fines and forfeits	-	-	210,901	-	210,901
Miscellaneous	-	-	-	15,000	15,000
Total operating revenues	257,344	1,445,700	285,326	4,113,158	6,101,528
OPERATING EXPENSES:					
Personnel services	333,650	670,737	144,355	1,331,739	2,480,481
Supplies	28,904	122,892	5,021	63,408	220,225
Purchased services	25,887	159,005	11,994	298,778	495,664
Utilities	23,272	150,830	1,770	4,484	180,356
Repairs and maintenance	28,137	136,540	1,051	272,051	437,779
Rentals	11,742	7,406	10,213	1,496	30,857
Depreciation	19,142	222,578	10,696	890,761	1,143,177
Other expenses	2,470	1,648	-	568	4,686
Total operating expenses	473,204	1,471,636	185,100	2,863,285	4,993,225
Operating income (loss)	(215,860)	(25,936)	100,226	1,249,873	1,108,303
NONOPERATING REVENUES (EXPENSES):					
Development fees	-	-	-	161,510	161,510
Interest and investment earnings	(292)	(271)	(849)	(375)	(1,787)
Oil and gas royalties	50,373	-	-	-	50,373
Miscellaneous	99	(20,086)	(3,170)	(20,218)	(43,375)
Interest expense	-	(165,692)	-	-	(165,692)
Gain on sales of capital assets	-	440	-	-	440
Total nonoperating revenues (expenses)	50,180	(185,609)	(4,019)	140,917	1,469
Income (loss) before transfers	(165,680)	(211,545)	96,207	1,390,790	1,109,772
Transfers in	146,538	498,642	-	-	645,180
Transfers out	-	-	-	(209,393)	(209,393)
Change in net position	(19,142)	287,097	96,207	1,181,397	1,545,559
Total net position - January 1, as restated	142,875	770,370	2,469,262	23,243,669	26,626,176
Total net position - December 31	\$ 123,733	\$ 1,057,467	\$ 2,565,469	\$ 24,425,066	\$ 28,171,735

CITY OF GREELEY, COLORADO
NONMAJOR PROPRIETARY FUNDS
COMBINING STATEMENT OF CASH FLOWS

Year Ended December 31, 2013	Cemetery Fund	Municipal Golf Course Fund	Downtown Parking Fund	Stormwater Fund	Total
CASH FLOWS FROM OPERATING ACTIVITIES:					
Receipts from customers and users	\$ 301,870	\$ 1,442,465	\$ 291,657	\$ 4,045,453	\$ 6,081,445
Payments to suppliers	(81,975)	(496,231)	(13,838)	(373,660)	(965,704)
Payments to employees	(332,133)	(674,570)	(142,933)	(1,340,796)	(2,490,432)
Payments for interfund services used	(34,605)	(74,476)	(16,641)	(281,710)	(407,432)
Other receipts	51,178	3,809	-	6,190	61,177
Net cash provided (used) by operating activities	(95,665)	200,997	118,245	2,055,477	2,279,054
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Increase (decrease) in pooled cash reported as due to (from) other funds	(49)	1,945	532	(21,871)	(19,443)
Repayment of cash advances to/from other funds	-	(109,317)	-	-	(109,317)
Transfers in from other funds	191,080	537,975	-	-	729,055
Transfers out to other funds	-	-	-	(218,377)	(218,377)
Net cash provided (used) by noncapital financing activities	191,031	430,603	532	(240,248)	381,918
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital contributions	-	-	-	160,591	160,591
Purchases and construction of capital assets	-	(28,495)	-	(2,965,845)	(2,994,340)
Principal paid on capital debt	-	(440,000)	-	-	(440,000)
Interest paid on capital debt	-	(75,650)	-	-	(75,650)
Sale of capital assets	-	440	-	-	440
Net cash used by capital and related financing activities	-	(543,705)	-	(2,805,254)	(3,348,959)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Withdrawals from investment pool	(119,251)	(576,266)	(165,734)	(1,915,684)	(2,776,935)
Deposits into investment pool	25,000	408,000	45,000	2,718,063	3,196,063
Interest and investment earnings received	370	2,160	5,136	21,465	29,131
Bank and investment charges paid	(698)	(23,923)	(3,179)	(26,549)	(54,349)
Net cash provided (used) by investing activities	(94,579)	(190,029)	(118,777)	797,295	393,910
Net increase (decrease) in cash and cash equivalents	787	(102,134)	-	(192,730)	(294,077)
Cash and cash equivalents - January 1	200	612,494	-	807,997	1,420,691
Cash and cash equivalents - December 31	\$ 987	\$ 510,360	\$ -	\$ 615,267	\$ 1,126,614
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	\$ (215,860)	\$ (25,936)	\$ 100,226	\$ 1,249,873	\$ 1,108,303
Adjustments to reconcile operating income to net cash provided (used) by operating activities:					
by operating activities:					
Depreciation expense	19,142	222,578	10,696	890,763	1,143,179
Miscellaneous nonoperating revenue	51,178	3,809	-	6,190	61,177
Change in assets and liabilities:					
(Increase) decrease in receivables, net	19,592	2,301	(1,427)	(72,706)	(52,240)
Increase in due from other funds	(5)	-	(603)	(3,114)	(3,722)
Increase (decrease) in accounts payable	4,455	7,828	478	(1,304)	11,457
Increase (decrease) in payroll liability	713	1,495	298	(5,167)	(2,661)
Increase (decrease) in due to other funds	(619)	(213)	(351)	3,354	2,171
Increase (decrease) in compensated absences payable	803	(5,330)	1,124	(12,412)	(15,815)
Increase (decrease) in unearned revenue	24,936	(5,535)	7,804	-	27,205
Total adjustments	120,195	226,933	18,019	805,604	1,170,751
Net cash provided (used) by operating activities	\$ (95,665)	\$ 200,997	\$ 118,245	\$ 2,055,477	\$ 2,279,054
Noncash investing, capital, and financing activities:					
Decrease in fair value of investments	(662)	(2,431)	(5,985)	(20,255)	(29,333)

CITY OF GREELEY, COLORADO
ENTERPRISE FUNDS
CEMETERY FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 249,270	\$ 249,270	\$ 257,344	\$ 8,074
Total operating revenues	249,270	249,270	257,344	8,074
OPERATING EXPENSES:				
Personnel services	326,360	326,360	333,650	(7,290)
Supplies	40,105	40,105	28,904	11,201
Purchased services	26,488	26,488	25,887	601
Utilities	29,745	29,745	23,272	6,473
Repairs and maintenance	34,465	34,465	28,137	6,328
Rentals	11,703	11,703	11,742	(39)
Depreciation	22,000	22,000	19,142	2,858
Other expenses	2,326	2,326	2,470	(144)
Total operating expenses	493,192	493,192	473,204	19,988
Operating loss	(243,922)	(243,922)	(215,860)	28,062
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	256	256	(292)	(548)
Oil and gas royalties	40,000	40,000	50,373	10,373
Miscellaneous	(50)	(50)	99	149
Total nonoperating revenues (expenses)	40,206	40,206	50,180	9,974
Net loss before transfers	(203,716)	(203,716)	(165,680)	38,036
TRANSFERS IN:				
General fund	117,393	117,393	86,057	(31,336)
Cemetery endowment fund	64,323	64,323	60,481	(3,842)
Total transfers in	181,716	181,716	146,538	(35,178)
Net loss	\$ (22,000)	\$ (22,000)	(19,142)	\$ 2,858
Net assets - January 1			142,875	
Net assets - December 31			\$ 123,733	

CITY OF GREELEY, COLORADO
ENTERPRISE FUNDS
MUNICIPAL GOLF COURSE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 1,460,704	\$ 1,460,704	\$ 1,445,700	\$ (15,004)
Total operating revenues	1,460,704	1,460,704	1,445,700	(15,004)
OPERATING EXPENSES:				
Personnel services	683,005	683,005	670,737	12,268
Supplies	122,741	122,741	122,892	(151)
Purchased services	154,991	154,991	159,005	(4,014)
Utilities	181,020	181,020	150,830	30,190
Repairs and maintenance	126,390	127,890	136,540	(8,650)
Rentals	6,800	6,800	7,406	(606)
Depreciation	203,000	203,000	222,578	(19,578)
Other expenses	2,670	2,670	1,648	1,022
Total operating expenses	1,480,617	1,482,117	1,471,636	10,481
Operating loss	(19,913)	(21,413)	(25,936)	(4,523)
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	1,900	1,900	(271)	(2,171)
Miscellaneous	(23,560)	(22,360)	(20,086)	2,274
Amortization	(18,313)	(18,313)	-	18,313
Interest expense	(162,364)	(162,364)	(165,692)	(3,328)
Gain on sale of capital assets	-	-	440	440
Principal retirement	(504,232)	(504,232)	(504,232)	-
Capital outlay	-	(44,000)	(28,495)	15,505
Total nonoperating revenues (expenses)	(706,569)	(749,369)	(718,336)	31,033
Net loss before transfers	(726,482)	(770,782)	(744,272)	26,510
TRANSFERS IN:				
General fund	463,642	507,942	498,642	(9,300)
Net loss on a budgetary basis	<u>\$ (262,840)</u>	<u>\$ (262,840)</u>	(245,630)	<u>\$ 17,210</u>
Reconciliation to a GAAP Basis:				
Capital outlay			28,495	
Principal retirement			<u>504,232</u>	
Net income			287,097	
Net assets - January 1, as restated			<u>770,370</u>	
Net assets - December 31			<u>\$ 1,057,467</u>	

CITY OF GREELEY, COLORADO
ENTERPRISE FUNDS
DOWNTOWN PARKING FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 65,600	\$ 65,600	\$ 74,425	\$ 8,825
Fines and forfeits	191,000	191,000	210,901	19,901
Total operating revenues	256,600	256,600	285,326	28,726
OPERATING EXPENSES:				
Personnel services	139,068	139,068	144,355	(5,287)
Supplies	7,401	7,401	5,021	2,380
Purchased services	33,851	33,851	11,994	21,857
Utilities	1,730	1,730	1,770	(40)
Repairs and maintenance	1,800	1,800	1,051	749
Rentals	10,410	10,410	10,213	197
Depreciation	2,000	2,000	10,696	(8,696)
Total operating expenses	196,260	196,260	185,100	11,160
Operating income	60,340	60,340	100,226	39,886
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	10,200	10,200	(849)	(11,049)
Miscellaneous	(1,200)	(1,200)	(3,170)	(1,970)
Total nonoperating revenues (expenses)	9,000	9,000	(4,019)	(13,019)
Net income	\$ 69,340	\$ 69,340	96,207	\$ 26,867
Net assets - January 1			<u>2,469,262</u>	
Net assets - December 31			<u>\$ 2,565,469</u>	

**CITY OF GREELEY, COLORADO
ENTERPRISE FUNDS
STORMWATER FUND**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		Positive (Negative)
OPERATING REVENUES:				
Charges for services	\$ 3,901,820	\$ 3,901,820	\$ 4,097,029	\$ 195,209
Intergovernmental revenue	300	300	300	-
Licenses and permits	-	-	829	829
Miscellaneous - expense reimbursement	-	-	15,000	15,000
Total operating revenues	3,902,120	3,902,120	4,113,158	211,038
OPERATING EXPENSES:				
Personnel services	1,425,115	1,433,115	1,331,739	101,376
Supplies	96,649	98,249	63,408	34,841
Purchased services	662,651	1,401,171	298,778	1,102,393
Utilities	22,940	27,940	4,484	23,456
Repairs and maintenance	295,324	295,324	272,051	23,273
Rentals	-	-	1,496	(1,496)
Depreciation	817,110	817,110	890,761	(73,651)
Other expenses	35,980	35,980	568	35,412
Total operating expenses	3,355,769	4,108,889	2,863,285	1,245,604
Operating income (loss)	546,351	(206,769)	1,249,873	1,456,642
NONOPERATING REVENUES (EXPENSES):				
Development fees	27,503	27,503	161,510	134,007
Interest and investment earnings	29,376	29,376	(375)	(29,751)
Miscellaneous	(17,170)	(17,170)	(20,218)	(3,048)
Capital outlay	(2,043,660)	(4,407,610)	(2,557,621)	1,849,989
Total nonoperating revenues (expenses)	(2,003,951)	(4,367,901)	(2,416,704)	1,951,197
Net loss before transfers	(1,457,600)	(4,574,670)	(1,166,831)	3,407,839
TRANSFERS OUT:				
General fund	(239,756)	(239,756)	(209,393)	30,363
Public improvement fund	(15,714)	-	-	-
Public art fund	-	(15,714)	-	15,714
Total transfers out	(255,470)	(255,470)	(209,393)	46,077
Net loss on a budgetary basis	\$ (1,713,070)	\$ (4,830,140)	(1,376,224)	\$ 3,453,916
Reconciliation to a GAAP Basis:				
Capital outlay			2,557,621	
Net income			1,181,397	
Net assets - January 1			23,243,669	
Net assets - December 31			<u>\$ 24,425,066</u>	

MAJOR ENTERPRISE FUNDS

Sewer Fund

This fund accounts for user charges and expenses for operating, financing, and maintaining the City's sanitary sewer system.

Water Fund

This fund accounts for user charges and the expenses for operating, financing, and maintaining the City's water system.

Public Safety Combined Services Fund

This fund accounts for user charges and expenses for operating and maintaining a regional communication dispatch center, criminal records and warrants management services and public safety information system.

**CITY OF GREELEY, COLORADO
ENTERPRISE FUNDS
SEWER FUND**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 9,009,430	\$ 9,009,430	\$ 8,938,417	\$ (71,013)
Intergovernmental revenue	-	1,080,000	-	(1,080,000)
Licenses and permits	32,000	32,000	27,101	(4,899)
Total operating revenues	9,041,430	10,121,430	8,965,518	(1,155,912)
OPERATING EXPENSES:				
Personnel services	3,032,307	3,075,173	2,668,555	406,618
Supplies	488,359	608,341	480,993	127,348
Purchased services	1,743,337	2,312,209	876,406	1,435,803
Insurance and bonds	157,283	157,283	157,283	-
Utilities	486,217	486,217	484,659	1,558
Repairs and maintenance	582,153	544,385	237,300	307,085
Rentals	34,555	34,555	16,821	17,734
Depreciation	2,441,116	2,441,116	2,738,943	(297,827)
Other expenses	16,500	16,500	11,933	4,567
Total operating expenses	8,981,827	9,675,779	7,672,893	2,002,886
Operating income (loss)	59,603	445,651	1,292,625	846,974
NONOPERATING REVENUES (EXPENSES):				
Plant investment fees	705,280	705,280	1,442,248	736,968
Interest and investment earnings	70,342	70,342	(4,330)	(74,672)
Rents	4,000	4,000	7,696	3,696
Oil and gas royalties	71,000	71,000	1,030,460	959,460
Miscellaneous	(53,454)	(53,454)	(83,232)	(29,778)
Interest expense	(128,111)	(128,111)	(6,418)	121,693
Gain (loss) on sale of capital assets	-	7,232	(212,099)	(219,331)
Principal retirement	(1,115,101)	(1,115,101)	(1,115,101)	-
Capital outlay	(2,521,745)	(6,350,577)	(3,135,019)	3,215,558
Total nonoperating revenues (expenses)	(2,967,789)	(6,789,389)	(2,075,795)	4,713,594
Loss before transfers	\$ (2,908,186)	\$ (6,343,738)	\$ (783,170)	\$ 5,560,568

Continued on next page

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
TRANSFERS OUT:				
General fund	\$ (340,388)	\$ (340,388)	\$ (320,947)	\$ 19,441
Public art fund	-	(32,355)	(7,666)	24,689
Water fund	(89,819)	(82,153)	(79,175)	2,978
Total transfers out	(430,207)	(454,896)	(407,788)	47,108
Net loss on a budgetary basis	\$ (3,338,393)	\$ (6,798,634)	(1,190,958)	\$ 5,607,676
Reconciliation to a GAAP Basis:				
Principal retirement			1,115,101	
Capital outlay			<u>3,135,019</u>	
Change in net position			3,059,162	
Net position - January 1			<u>76,562,829</u>	
Net position - December 31			<u>\$ 79,621,991</u>	

**CITY OF GREELEY, COLORADO
ENTERPRISE FUNDS
WATER FUND**

SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 50,405,070	\$ 50,420,570	\$ 36,010,060	\$ (14,410,510)
Intergovernmental revenue	-	5,166,447	2,170,857	(2,995,590)
Licenses and permits	10,000	10,000	57,502	47,502
Total operating revenues	50,415,070	55,597,017	38,238,419	(17,358,598)
OPERATING EXPENSES:				
Personnel services	6,526,452	6,413,671	5,008,487	1,405,184
Supplies	2,150,412	2,218,912	1,899,849	319,063
Purchased services	5,766,163	14,996,049	4,837,979	10,158,070
Assessments	3,322,000	3,322,000	3,230,782	91,218
Insurance and bonds	157,283	157,283	157,283	-
Utilities	1,221,777	1,065,277	876,921	188,356
Repairs and maintenance	1,115,524	1,165,524	956,816	208,708
Rentals	115,594	115,594	119,120	(3,526)
Depreciation	6,732,161	6,732,161	7,026,350	(294,189)
Other expenses	1,443,579	1,329,009	72,321	1,256,688
Total operating expenses	28,550,945	37,515,480	24,185,908	13,329,572
Operating income	21,864,125	18,081,537	14,052,511	(4,029,026)
NONOPERATING REVENUES (EXPENSES):				
Plant investment fees	1,715,952	1,715,952	3,132,378	1,416,426
Interest and investment earnings	353,250	353,250	(11,345)	(364,595)
Rents	125,000	125,000	294,752	169,752
Oil and gas royalties	-	-	94,190	94,190
Damages recovered	-	-	4,270	4,270
Miscellaneous	(194,200)	(209,700)	(291,072)	(81,372)
Interest expenses	(340,192)	(340,192)	(3,612,575)	(3,272,383)
Loss on sale of capital assets	-	-	(553,835)	(553,835)
Principal retirement	(9,162,608)	(9,162,608)	(4,689,500)	4,473,108
Capital outlay	(29,295,846)	(33,991,810)	(7,675,863)	26,315,947
Total nonoperating revenues (expenses)	(36,798,644)	(41,510,108)	(13,308,600)	28,201,508
Income (loss) before transfers	\$ (14,934,519)	\$ (23,428,571)	\$ 743,911	\$ 24,172,482

Continued on next page

For The Year Ended December 31, 2013	Original	Final Budget	Actual Amounts	Variance with Final Budget Positive (Negative)
TRANSFERS IN:				
Sewer fund	\$ 89,819	\$ 82,153	\$ 79,175	\$ (2,978)
TRANSFERS OUT:				
General fund	(2,272,639)	(2,316,114)	(2,607,719)	(291,605)
Net income on a budgetary basis	<u>\$ (17,117,339)</u>	<u>\$ (25,662,532)</u>	<u>\$ (1,784,633)</u>	<u>\$ 23,877,899</u>
Reconciliation to a GAAP Basis:				
Principal retirement			4,689,500	
Capital outlay			<u>7,675,863</u>	
Change in net position			10,580,730	
Net position - January 1, as restated			<u>266,571,547</u>	
Net position - December 31			<u><u>\$ 277,152,277</u></u>	

CITY OF GREELEY, COLORADO
ENTERPRISE FUNDS
PUBLIC SAFETY COMBINED SERVICES FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION - BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 7,849,530	\$ 7,872,214	\$ 6,940,252	\$ (931,962)
Total operating revenues	7,849,530	7,872,214	6,940,252	(931,962)
OPERATING EXPENSES:				
Personnel services	5,179,529	5,202,213	3,916,952	1,285,261
Supplies	54,809	54,809	31,209	23,600
Purchased services	1,699,136	1,699,136	2,941,448	(1,242,312)
Utilities	94,321	94,321	76,043	18,278
Repairs and maintenance	6,000	6,000	1,539	4,461
Depreciation	370,000	370,000	582,029	(212,029)
Other expenses	62,014	62,014	15,324	46,690
Total operating expenses	7,465,809	7,488,493	7,564,544	(76,051)
Operating income (loss)	383,721	383,721	(624,292)	(1,008,013)
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	1,390	1,390	574	(816)
Intergovernmental agreement	(117,654)	(117,654)	(117,654)	-
Miscellaneous	-	-	(125,086)	(125,086)
Distribution of net assets to Weld County	-	-	(1,467,730)	(1,467,730)
Loss on sale of capital assets	-	-	(568,030)	(568,030)
Capital outlay	(216,240)	(216,240)	(125,862)	90,378
Total nonoperating revenues (expenses)	(332,504)	(332,504)	(2,403,788)	(2,071,284)
Income (loss) before transfers	51,217	51,217	(3,028,080)	(3,079,297)
TRANSFERS OUT:				
General fund	(50,357)	(50,357)	(50,357)	-
Net gain (loss) on a budgetary basis	<u>\$ 860</u>	<u>\$ 860</u>	(3,078,437)	<u>\$ (3,079,297)</u>
Reconciliation to a GAAP Basis:				
Capital outlay			<u>125,862</u>	
Net loss			(2,952,575)	
Net assets - January 1			<u>2,952,575</u>	
Net assets - December 31			<u>\$ -</u>	

INTERNAL SERVICE FUNDS

Internal Service Funds are established to account for goods and services provided by one department of the City to other departments of the City, or to other agencies, on a cost-reimbursement basis.

Equipment Maintenance Fund - accounts for user charges and expenses for maintaining the City's equipment and vehicles.

Information Technology Fund - accounts for user charges and expenses for providing data processing and telecommunication services to other City departments.

Health Fund - accounts for the cost of providing a defined-benefit health and dental insurance plan that covers substantially all regular full-time and regular part-time employees of the City.

Workers Compensation Fund – accounts for user charges and expenses for insuring the City for workers' compensation.

Communications Fund – accounts for user charges and expenses for providing mailing, copying, and printer services to City departments.

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

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF NET POSITION

December 31, 2013	Equipment Maintenance Fund	Information Technology Fund	Health Fund
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 30,766	\$ -	\$ 585,854
Investments	2,316,322	392,543	2,223,628
Accounts receivable, net	36,319	32	5,394
Accrued interest	2,745	465	2,635
Due from other funds	1,900	17,221	-
Advances to other funds	-	-	1,454,320
Prepaid items	1,522	172,805	2,170
Total current assets	2,389,574	583,066	4,274,001
Noncurrent assets:			
Capital assets:			
Land	16,986	-	-
Buildings/building improvements	77,494	164,417	36,926
Machinery and equipment	4,699,990	2,434,870	-
Construction in progress	-	23,079	-
	4,794,470	2,622,366	36,926
Less: accumulated depreciation	(2,547,904)	(1,998,524)	(11,078)
Total capital assets	2,246,566	623,842	25,848
Total assets	4,636,140	1,206,908	4,299,849
LIABILITIES			
Current liabilities:			
Accounts payable	140,321	64,689	89,387
Claims incurred but not reported	-	-	1,468,300
Compensated absences	36,686	90,477	6,826
Accrued liabilities	18,813	45,131	2,353
Due to other funds	35,970	58,731	-
Advances from other funds	2,411,486	-	-
Total current liabilities	2,643,276	259,028	1,566,866
Noncurrent liabilities:			
Accrued compensated absences	-	-	5,886
Total noncurrent liabilities	-	-	5,886
Total liabilities	2,643,276	259,028	1,572,752
NET POSITION			
Net investment in capital assets	2,246,566	623,842	25,848
Unrestricted	(253,702)	324,038	2,701,249
Total net position	\$ 1,992,864	\$ 947,880	\$ 2,727,097

Workers			
Compensation	Communications	Liability	
Fund	Fund	Fund	Total
\$ -	\$ -	\$ -	\$ 616,620
2,010,702	633,872	1,813,646	9,390,713
-	-	948	42,693
2,383	751	2,149	11,128
-	-	-	19,121
-	-	-	1,454,320
-	1,896	213,882	392,275
2,013,085	636,519	2,030,625	11,926,870
-	-	-	16,986
-	-	-	278,837
-	232,262	27,842	7,394,964
-	-	-	23,079
-	232,262	27,842	7,713,866
-	(232,262)	(1,856)	(4,791,624)
-	-	25,986	2,922,242
2,013,085	636,519	2,056,611	14,849,112
86,890	1,488	7,473	390,248
-	-	-	1,468,300
9,070	-	5,465	148,524
2,538	-	2,322	71,157
-	-	110,038	204,739
-	-	-	2,411,486
98,498	1,488	125,298	4,694,454
-	-	6,015	11,901
-	-	6,015	11,901
98,498	1,488	131,313	4,706,355
-	-	25,986	2,922,242
1,914,587	635,031	1,899,312	7,220,515
\$ 1,914,587	\$ 635,031	\$ 1,925,298	\$ 10,142,757

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION

For the Year Ended December 31, 2013	Equipment Maintenance Fund	Information Technology Fund	Health Fund
OPERATING REVENUES:			
Charges for services	\$ 4,513,165	\$ 3,178,219	\$ 11,124,067
Miscellaneous - damages recovered	-	-	-
Total operating revenues	4,513,165	3,178,219	11,124,067
OPERATING EXPENSES:			
Personnel services	838,354	1,684,022	122,156
Supplies	1,649,601	287,472	102,942
Purchased services	94,960	857,818	1,622,763
Insurance and bonds	-	-	-
Utilities	1,167	210,389	-
Repairs and maintenance	924,603	40,661	112
Depreciation	609,014	222,326	3,693
Claims	-	-	9,399,195
Other expenses	1,092	21,626	-
Total operating expenses	4,118,791	3,324,314	11,250,861
Operating income (loss)	394,374	(146,095)	(126,794)
NONOPERATING REVENUES (EXPENSES):			
Interest and investment earnings	(1,304)	(692)	47,341
Miscellaneous	66,058	(511)	(4,521)
Interest expense	(49,448)	-	-
Gain on sale of capital assets	42,597	-	-
Total nonoperating revenues (expenses)	57,903	(1,203)	42,820
Income (loss) before transfers	452,277	(147,298)	(83,974)
Transfers in	-	25,475	-
Change in net position	452,277	(121,823)	(83,974)
Total net position - January 1	1,540,587	1,069,703	2,811,071
Total net position - December 31	\$ 1,992,864	\$ 947,880	\$ 2,727,097

Workers			
Compensation	Communications	Liability	Total
Fund	Fund	Fund	
\$ 1,864,525	\$ 204,187	\$ 1,062,682	\$ 21,946,845
55,136	-	84,162	139,298
1,919,661	204,187	1,146,844	22,086,143
79,616	-	79,351	2,803,499
-	16,079	174	2,056,268
7,513	49,320	18,915	2,651,289
450,287	-	428,696	878,983
-	-	-	211,556
-	33,718	-	999,094
-	779	1,856	837,668
656,431	-	275,814	10,331,440
-	1,187	-	23,905
1,193,847	101,083	804,806	20,793,702
725,814	103,104	342,038	1,292,441
(1,976)	(533)	(1,593)	41,243
(1,079)	(418)	(965)	58,564
-	-	-	(49,448)
-	-	-	42,597
(3,055)	(951)	(2,558)	92,956
722,759	102,153	339,480	1,385,397
-	-	-	25,475
722,759	102,153	339,480	1,410,872
1,191,828	532,878	1,585,818	8,731,885
\$ 1,914,587	\$ 635,031	\$ 1,925,298	\$ 10,142,757

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS

Year Ended December 31, 2013	Equipment Maintenance Fund	Information Technology Fund	Health Fund
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers and users	\$ 5,546	\$ 1,719	\$ 327,971
Receipts from interfund services provided	4,503,267	3,385,110	10,824,548
Payments to suppliers	(2,732,304)	(1,606,635)	(10,388,712)
Payments to employees	(849,934)	(1,668,690)	(120,732)
Payments for interfund services used	(44,179)	(3,689)	(260)
Other receipts	87,464	468	435
Net cash provided by operating activities	969,860	108,283	643,250
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:			
(Increase) decrease in pooled cash reported as due (to) from other funds	27,400	5,059	5
Repayment of cash advances from other funds	-	25,475	554,632
Net cash provided (used) used by noncapital financing activities	27,400	30,534	554,637
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:			
Advances from other funds	764,385	-	-
Purchases and construction of capital assets	(939,086)	(160,514)	-
Principal paid on capital debt	(688,046)	-	-
Interest paid on capital debt	(49,448)	-	-
Sale of capital assets	40,689	-	-
Net cash used by capital and related financing activities	(871,506)	(160,514)	-
CASH FLOWS FROM INVESTING ACTIVITIES:			
Withdrawals from investment pool	750,000	164,470	(1,442,659)
Deposits into investment pool	(2,316,134)	(394,396)	385,000
Interest and investment earnings received	8,006	958	57,185
Bank and investment charges paid	(2,534)	(979)	(4,521)
Net cash used by investing activities	(1,560,662)	(229,947)	(1,004,995)
Net increase (decrease) in cash and cash equivalents	(1,434,908)	(251,644)	192,892
Cash and cash equivalents - January 1	1,465,674	251,644	392,962
Cash and cash equivalents - December 31	\$ 30,766	\$ -	\$ 585,854
Reconciliation of operating income (loss) to net cash provided by operating activities:			
Operating income (loss)	\$ 394,374	\$ (146,095)	\$ (126,794)
Adjustments to reconcile operating income to net cash provided by operating activities:			
Depreciation expense	609,014	222,326	3,693
Miscellaneous nonoperating revenue	69,144	468	-
Change in assets and liabilities:			
(Increase) decrease in receivables, net	(20,550)	320	27,870
Decrease in due from other funds	-	149,996	-
(Increase) decrease in prepaid expenses	(1,522)	(25,054)	867
Increase (decrease) in accounts payable	(100,238)	(167,301)	(26,307)
Increase (decrease) in other payable	-	(2)	762,497
Increase (decrease) in payroll liability	(946)	7,558	(313)
Increase in due to other funds	31,218	58,293	-
Increase (decrease) in compensated absences payable	(10,634)	7,774	1,737
Total adjustments	575,486	254,378	770,044
Net cash provided by operating activities	\$ 969,860	\$ 108,283	\$ 643,250
Noncash investing, capital, and financing activities:			
Decrease in fair value of investments	(9,310)	(1,650)	(9,844)

Workers			
Compensation	Communications	Liability	Total
Fund	Fund	Fund	
\$ -	\$ -	\$ -	\$ 335,236
1,919,660	204,187	1,062,682	21,899,454
(1,088,048)	(98,681)	(733,698)	(16,648,078)
(76,758)	-	(77,402)	(2,793,516)
-	-	-	(48,128)
-	-	-	88,367
<u>754,854</u>	<u>105,506</u>	<u>251,582</u>	<u>2,833,335</u>

5,062	(7,782)	3,253	32,997
-	-	-	580,107
<u>5,062</u>	<u>(7,782)</u>	<u>3,253</u>	<u>613,104</u>

-	-	-	764,385
-	-	(27,843)	(1,127,443)
-	-	-	(688,046)
-	-	-	(49,448)
-	-	-	40,689
-	-	(27,843)	(1,059,863)

100,000	(105,475)	(686,385)	(1,220,049)
(1,119,042)	5,500	290,434	(3,148,638)
6,798	2,683	7,384	83,014
(911)	(432)	(1,153)	(10,530)
<u>(1,013,155)</u>	<u>(97,724)</u>	<u>(389,720)</u>	<u>(4,296,203)</u>
(253,239)	-	(162,728)	(1,909,627)
<u>253,239</u>	<u>-</u>	<u>162,728</u>	<u>2,526,247</u>
\$ -	\$ -	\$ -	\$ 616,620

\$ 725,814	\$ 103,104	\$ 342,038	\$ 1,292,441
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-	779	1,856	837,668
-	-	188	69,800
7,076	584	2,624	17,924
-	-	37	150,033
-	757	(209,996)	(234,948)
(36,889)	282	4,369	(326,084)
55,995	-	-	818,490
955	-	181	7,435
-	-	108,517	198,028
1,903	-	1,768	2,548
<u>29,040</u>	<u>2,402</u>	<u>(90,456)</u>	<u>1,540,894</u>
\$ 754,854	\$ 105,506	\$ 251,582	\$ 2,833,335

(8,774)	(3,216)	(8,978)	(41,772)
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CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
EQUIPMENT MAINTENANCE FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 4,974,698	\$ 4,974,698	\$ 4,513,165	\$ (461,533)
Total operating revenues	4,974,698	4,974,698	4,513,165	(461,533)
OPERATING EXPENSES:				
Personnel services	860,552	860,552	838,354	22,198
Supplies	1,876,263	2,041,909	1,649,601	392,308
Purchased services	92,342	92,342	94,960	(2,618)
Utilities	3,040	3,040	1,167	1,873
Repairs and maintenance	940,390	936,390	924,603	11,787
Depreciation	500,000	500,000	609,014	(109,014)
Other expenses	4,850	4,850	1,092	3,758
Total operating expenses	4,277,437	4,439,083	4,118,791	320,292
Operating income	697,261	535,615	394,374	(141,241)
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	4,000	4,000	(1,304)	(5,304)
Miscellaneous	(1,500)	(1,500)	66,058	67,558
Interest expense	(66,114)	(66,114)	(49,448)	16,666
Gain on sale of capital assets	-	-	42,597	42,597
Advance from other funds	929,880	984,353	807,584	(176,769)
Principal retirement	(1,079,996)	(1,079,996)	(731,245)	348,751
Capital outlay	(981,880)	(874,707)	(748,476)	126,231
Total nonoperating revenues (expenses)	(1,195,610)	(1,033,964)	(614,234)	419,730
Net loss on a budgetary basis	\$ (498,349)	\$ (498,349)	(219,860)	\$ 278,489
Reconciliation to a GAAP basis:				
Advance from other funds			(807,584)	
Principal retirement			731,245	
Capital outlay			748,476	
Net income			452,277	
Net assets - January 1			1,540,587	
Net assets - December 31			\$ 1,992,864	

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
INFORMATION TECHNOLOGY FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL (NON-GAAP BUDGET BASIS)

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 3,218,345	\$ 3,320,815	\$ 3,178,219	\$ (142,596)
Total operating revenues	3,218,345	3,320,815	3,178,219	(142,596)
OPERATING EXPENSES:				
Personnel services	1,645,955	1,645,955	1,684,022	(38,067)
Supplies	233,795	327,672	287,472	40,200
Purchased services	987,691	1,034,938	857,818	177,120
Utilities	172,000	172,000	210,389	(38,389)
Repairs and maintenance	66,644	66,644	40,661	25,983
Depreciation	140,000	140,000	222,326	(82,326)
Other expenses	20,000	20,000	21,626	(1,626)
Total operating expenses	3,266,085	3,407,209	3,324,314	82,895
Operating Loss	(47,740)	(86,394)	(146,095)	(59,701)
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	1,500	1,500	(692)	(2,192)
Miscellaneous	(1,000)	(1,000)	(511)	489
Capital outlay	(92,760)	(240,576)	(160,514)	80,062
Total nonoperating revenues (expenses)	(92,260)	(240,076)	(161,717)	78,359
Loss before transfers	(140,000)	(326,470)	(307,812)	18,658
TRANSFERS IN:				
General fund	-	121,205	25,475	(95,730)
Net loss on a budgetary basis	<u>\$ (140,000)</u>	<u>\$ (205,265)</u>	<u>(282,337)</u>	<u>\$ (77,072)</u>
Reconciliation to a GAAP basis:				
Capital outlay			<u>160,514</u>	
Net loss			(121,823)	
Net assets - January 1			<u>1,069,703</u>	
Net assets - December 31			<u>\$ 947,880</u>	

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
HEALTH FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 11,035,000	\$ 11,035,000	\$ 11,124,067	\$ 89,067
Total operating revenues	11,035,000	11,035,000	11,124,067	89,067
OPERATING EXPENSES:				
Personnel services	133,844	133,844	122,156	11,688
Supplies	100,000	100,000	102,942	(2,942)
Purchased services	1,844,170	1,844,170	1,622,763	221,407
Repairs and maintenance	-	-	112	(112)
Claims	9,665,000	9,665,000	9,399,195	265,805
Depreciation	-	-	3,693	(3,693)
Total operating expenses	11,743,014	11,743,014	11,250,861	492,153
Operating loss	(708,014)	(708,014)	(126,794)	581,220
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	56,622	56,222	47,341	(8,881)
Miscellaneous	-	-	(4,521)	(4,521)
Principal repayment	529,920	529,920	540,491	10,571
Total nonoperating revenues (expenses)	586,542	586,142	583,311	(2,831)
Net Income (loss) on a budgetary basis	\$ (121,472)	\$ (121,872)	\$ 456,517	\$ 578,389
Reconciliation to a GAAP basis:				
Principal repayment			(540,491)	
Net loss			(83,974)	
Net assets - January 1			2,811,071	
Net assets - December 31			\$ 2,727,097	

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
WORKERS COMPENSATION
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 1,904,563	\$ 1,904,563	\$ 1,864,525	\$ (40,038)
Expense reimbursement	-	-	55,136	55,136
Total operating revenues	1,904,563	1,904,563	1,919,661	15,098
OPERATING EXPENSES:				
Personnel services	53,639	53,639	79,616	(25,977)
Purchased services	10,900	10,900	7,513	3,387
Insurance and bonds	519,376	519,376	450,287	69,089
Claims	850,000	850,000	656,431	193,569
Total operating expenses	1,433,915	1,433,915	1,193,847	240,068
Operating income	470,648	470,648	725,814	255,166
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	3,000	3,000	(1,976)	(4,976)
Miscellaneous	(600)	(600)	(1,079)	(479)
Total nonoperating revenues (expenses)	2,400	2,400	(3,055)	(5,455)
Net income	\$ 473,048	\$ 473,048	722,759	\$ 249,711
Net assets - January 1			1,191,828	
Net assets - December 31			\$ 1,914,587	

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
COMMUNICATIONS FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 196,400	\$ 196,400	\$ 204,187	\$ 7,787
Total operating revenues	196,400	196,400	204,187	7,787
OPERATING EXPENSES:				
Supplies	24,800	24,800	16,079	8,721
Purchased services	59,000	59,000	49,320	9,680
Repairs and maintenance	15,700	15,700	33,718	(18,018)
Rentals	-	-	1,187	(1,187)
Depreciation	43,000	43,000	779	42,221
Total operating expenses	142,500	142,500	101,083	41,417
Operating income	53,900	53,900	103,104	49,204
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	2,700	2,700	(533)	(3,233)
Miscellaneous	(335)	(335)	(418)	(83)
Total nonoperating revenue (expenses)	2,365	2,365	(951)	(3,316)
Net income	\$ 56,265	\$ 56,265	102,153	\$ 45,888
Net assets - January 1			532,878	
Net assets - December 31			\$ 635,031	

CITY OF GREELEY, COLORADO
INTERNAL SERVICE FUNDS
LIABILITY FUND
SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY - BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
OPERATING REVENUES:				
Charges for services	\$ 1,030,000	\$ 1,030,000	\$ 1,062,682	\$ 32,682
Miscellaneous - damages recovered	20,000	166,044	84,162	(81,882)
Total operating revenues	1,050,000	1,196,044	1,146,844	(49,200)
OPERATING EXPENSES:				
Personnel services	88,323	88,323	79,351	8,972
Supplies	-	-	174	(174)
Purchased services	46,500	46,500	18,915	27,585
Insurance and bonds	507,721	507,721	428,696	79,025
Claims	210,000	388,891	275,814	113,077
Depreciation	-	-	1,856	(1,856)
Total operating expenses	852,544	1,031,435	804,806	226,629
Operating income	197,456	164,609	342,038	177,429
NONOPERATING REVENUES (EXPENSES):				
Interest and investment earnings	4,000	4,000	(1,593)	(5,593)
Miscellaneous	(1,400)	(1,400)	(965)	435
Capital Outlay	-	-	(27,843)	(27,843)
Total nonoperating revenues (expenses)	2,600	2,600	(30,401)	(33,001)
Income before transfers	200,056	167,209	311,637	144,428
TRANSFERS OUT:				
General fund	-	(17,153)	-	17,153
Net income on a budgetary basis	\$ 200,056	\$ 150,056	311,637	\$ 161,581
Reconciliation to a GAAP basis:				
Capital outlay			27,843	
Net income			339,480	
Net assets - January 1			1,585,818	
Net assets - December 31			\$ 1,925,298	



COMPONENT UNITS OF THE CITY OF GREELEY

Greeley Urban Renewal Authority (GURA) reports the following governmental funds:

Special Revenue Fund – is the primary operating fund. It accounts for all financial resources of the entity, except those required to be accounted for in another fund.

Special Revenue Fund NSP – to account for Neighborhood Stabilization Program grant funds for the purpose of purchasing foreclosed homes for rehabilitation and resale to eligible homeowners.

Downtown Development Authority (DDA) reports the following governmental funds:

Operating Fund – accounts for all financial resources of the entity, except those required to be accounting for in another fund.

Special Revenue Fund – accounts for tax increment financing revenue.

Debt Service Fund – accounts for servicing of DDA’s debt involved in carrying on the downtown development activities.

**GREELEY URBAN RENEWAL AUTHORITY
CITY OF GREELEY COMPONENT UNIT
COMBINING BALANCE SHEET**

December 31, 2013	Special Revenue Fund	NSP Special Revenue Fund	Total Governmental Funds
ASSETS			
Cash and cash equivalents	\$ 1,119,764	\$ 128,441	\$ 1,248,205
Investments	2,969,850	-	2,969,850
Accounts receivable	270	-	270
Notes receivable, net of allowance for doubtful accounts	52,050	-	52,050
Taxes receivable	3,410,793	-	3,410,793
Due from other governments	-	144,139	144,139
Total assets	\$ 7,552,727	\$ 272,580	\$ 7,825,307
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES			
Liabilities:			
Other liabilities	\$ 880	\$ -	\$ 880
Total liabilities	880	-	880
Deferred inflows of resources			
Unavailable revenue - property taxes	3,410,793	-	3,410,793
Unavailable revenue - economic development loans	52,050	-	52,050
Total deferred inflows of resources	3,462,843	-	3,462,843
Fund balances:			
Restricted	-	272,580	272,580
Committed	2,969,850	-	2,969,850
Unassigned	1,119,154	-	1,119,154
Total fund balances	4,089,004	272,580	4,361,584
Total liabilities, deferred inflows of resources and fund balances	\$ 7,552,727	\$ 272,580	

Amounts reported for governmental activities in the Statement of Net Assets are different because:

Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds	623,970
Unavailable revenue	52,050
Net assets of government activities	\$ 5,037,604

**GREELEY URBAN RENEWAL AUTHORITY
CITY OF GREELEY COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

For The Year Ended December 31, 2013	Special Revenue Fund	NSP Special Revenue Fund	Total Governmental Funds
REVENUES:			
Taxes	\$ 2,607,812	\$ -	\$ 2,607,812
Charges for services	13,130	-	13,130
Intergovernmental	-	1,067	1,067
Miscellaneous revenue	51,471	(519)	50,952
Total revenues	2,672,413	548	2,672,961
EXPENDITURES:			
Tax increment	43,090	-	43,090
Economic development	28,472	-	28,472
Adminstration	-	5,399	5,399
Resell single family units	-	82,132	82,132
Total expenditures	71,562	87,531	159,093
Excess (deficiency) of revenues over expenditures	2,600,851	(86,983)	2,513,868
Fund balance - January 1	1,488,153	359,563	
Fund balance - December 31	\$ 4,089,004	\$ 272,580	

Amounts reported for governmental activities in the Statement of Activities are different because:

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds. (9,074)

Change in net assets of governmental activities \$ 2,504,794

**GREELEY URBAN RENEWAL AUTHORITY
CITY OF GREELEY COMPONENT UNIT
SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL**

For The Year Ended December 31, 2013	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes:				
Property	\$ 2,609,360	\$ 2,609,360	\$ 2,607,812	\$ (1,548)
Charges for services:				
Inspection fee revenues	9,000	9,000	13,130	4,130
Miscellaneous revenue:				
Program Income	1,000	1,000	1,774	774
Interest and investment earnings	-	-	14,697	14,697
Miscellaneous	65,000	65,000	35,000	(30,000)
Total miscellaneous revenue	66,000	66,000	51,471	(14,529)
Total revenues	2,684,360	2,684,360	2,672,413	(11,947)
EXPENDITURES:				
Tax increment	2,709,348	2,709,348	43,090	2,666,258
Economic development	415,000	415,000	28,472	386,528
Total expenditures	3,124,348	3,124,348	71,562	3,052,786
Excess (deficiency) of revenues over expenditures	(439,988)	(439,988)	2,600,851	3,040,839
Fund balance - January 1	726,978	726,978	1,488,153	761,175
Fund balance - December 31	\$ 286,990	\$ 286,990	\$ 4,089,004	\$ 3,802,014

**GREELEY URBAN RENEWAL AUTHORITY
CITY OF GREELEY COMPONENT UNIT
SPECIAL REVENUE FUND - NSP
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL**

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Intergovernmental:				
State pass through	\$ -	\$ -	\$ 1,067	\$ 1,067
Miscellaneous:				
Program Income	-	-	(744)	(744)
Interest and investment earnings	1,000	1,000	225	(775)
Total miscellaneous revenue	1,000	1,000	(519)	(1,519)
Total revenues	1,000	1,000	548	(452)
EXPENDITURES:				
Administration	50,000	50,000	5,399	44,601
Resell single family units	142,000	142,000	82,132	59,868
Lease multi-family units	2,500	2,500	-	2,500
Total expenditures	194,500	194,500	87,531	106,969
Deficiency of revenues under expenditures	(193,500)	(193,500)	(86,983)	106,517
Fund balance - January 1	-	-	359,563	359,563
Fund balance - December 31	\$ (193,500)	\$ (193,500)	\$ 272,580	\$ 466,080

**DOWNTOWN DEVELOPMENT AUTHORITY
CITY OF GREELEY COMPONENT UNIT
COMBINING BALANCE SHEET**

December 31, 2013	Operating Fund	Special Revenue Fund	Debt Service Fund	Total Governmental Funds
ASSETS				
Cash and cash equivalents	\$ 81,606	\$ 1,628,881	\$ -	\$ 1,710,487
Taxes receivable	101,849	312,514	-	414,363
Total assets	\$ 183,455	\$ 1,941,395	\$ -	\$ 2,124,850
LIABILITIES, DEFERRED INFLOWS AND FUND BALANCES				
Liabilities:				
Accrued liabilities	\$ 2,863	\$ -	\$ -	\$ 2,863
Total liabilities	2,863	-	-	2,863
Deferred inflows of resources				
Unavailable revenue - property taxes	101,849	312,514	-	414,363
Total deferred inflows of resources	101,849	312,514	-	414,363
Fund balances:				
Assigned	-	1,628,881	-	1,628,881
Unassigned	78,743	-	-	78,743
Total fund balances	78,743	1,628,881	-	1,707,624
Total liabilities, deferred inflows of resources and fund balances	\$ 183,455	\$ 1,941,395	\$ -	\$ 2,124,850

**DOWNTOWN DEVELOPMENT AUTHORITY
CITY OF GREELEY COMPONENT UNIT
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**

For The Year Ended December 31, 2013	Operating Fund	Special Revenue Fund	Debt Service Fund	Total Governmental Funds
REVENUES:				
Taxes	\$ 126,797	\$ 311,202	\$ -	\$ 437,999
Intergovernmental revenue	48,750	-	-	48,750
Charges for services	50,992	-	-	50,992
Miscellaneous revenue	56,000	1,782	-	57,782
Total revenues	282,539	312,984	-	595,523
EXPENDITURES:				
Nondepartmental	291,540	43,032	-	334,572
Debt service	-	-	43,240	43,240
Total expenditures	291,540	43,032	43,240	377,812
Excess (deficiency) of revenues over expenditures	(9,001)	269,952	(43,240)	217,711
OTHER FINANCING SOURCES (USES):				
Issuance of debt	-	43,240	-	43,240
Transfers in	-	-	43,240	43,240
Transfers out	-	(43,240)	-	(43,240)
Total other financing sources (uses)	-	-	43,240	43,240
Net change in fund balances	(9,001)	269,952	-	260,951
Fund balance - January 1	87,744	1,358,929	-	-
Fund balance - December 31	\$ 78,743	\$ 1,628,881	\$ -	-

Amounts reported for governmental activities in the Statement of Activities are different because:

The issuance of long-term debt provides current financial resources to governmental funds. While the repayment of the principal of long-term debt consumes the current financial resources of governmental funds

Issuance of debt	(43,240)
Repayment of debt principal	43,240

Change in net assets of governmental activities	\$ 260,951
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**DOWNTOWN DEVELOPMENT AUTHORITY
CITY OF GREELEY COMPONENT UNIT
OPERATING FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes:				
Property taxes	\$ 126,000	\$ 126,000	\$ 126,797	\$ 797
Intergovernmental revenue:				
Intergovernmental agreement	48,750	48,750	48,750	-
Charges for services:				
Membership fees	-	-	9,550	9,550
Concessions	42,200	42,200	37,129	(5,071)
Inventory sales	2,500	2,500	4,313	1,813
Total charges for services	44,700	44,700	50,992	6,292
Miscellaneous revenue:				
Interest and investment earnings	2,950	2,950	753	(2,197)
Contributions	13,000	13,000	52,486	39,486
Miscellaneous	47,600	47,600	2,761	(44,839)
Total miscellaneous revenue	63,550	63,550	56,000	(7,550)
Total revenues	283,000	283,000	282,539	(461)
EXPENDITURES:				
Nondepartmental	295,000	295,000	291,540	3,460
Total expenditures	295,000	295,000	291,540	3,460
Deficiency of revenues under expenditures	(12,000)	(12,000)	(9,001)	2,999
Net change in fund balance	(12,000)	(12,000)	(9,001)	2,999
Fund balance - January 1	87,744	87,744	87,744	-
Fund balance - December 31	\$ 75,744	\$ 75,744	\$ 78,743	\$ 2,999

**DOWNTOWN DEVELOPMENT AUTHORITY
CITY OF GREELEY COMPONENT UNIT
DDA - TIF FUND**

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL

For The Year Ended December 31, 2013	Budget Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:				
Taxes:				
Property	\$ 296,000	\$ 296,000	\$ 311,202	\$ 15,202
Miscellaneous revenue:				
Interest and investment earnings	-	-	1,782	1,782
Total revenues	296,000	296,000	312,984	16,984
EXPENDITURES:				
Nondepartmental	296,000	296,000	43,032	252,968
Total expenditures	296,000	296,000	43,032	252,968
Excess of revenues over expenditures	-	-	269,952	269,952
OTHER FINANCING SOURCES (USES):				
Issuance of debt	90,000	90,000	43,240	(46,760)
Transfer out:				
DDA debt service fund	(90,000)	(90,000)	(43,240)	46,760
Net change in fund balance	-	-	269,952	269,952
Fund balance - January 1	1,358,929	1,358,929	1,358,929	-
Fund balance - December 31	\$ 1,358,929	\$ 1,358,929	\$ 1,628,881	\$ 269,952

**DOWNTOWN DEVELOPMENT AUTHORITY
CITY OF GREELEY COMPONENT UNIT
DDA - DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE-BUDGET AND ACTUAL**

For The Year Ended December 31, 2013	Budgeted Amounts		Actual Amounts	Variance with Final Budget Positive (Negative)
	Original	Final		
REVENUES:	\$ -	\$ -	\$ -	\$ -
EXPENDITURES:				
Debt service	90,000	90,000	43,240	46,760
Total expenditures	90,000	90,000	43,240	46,760
Deficiency of revenues under expenditures	(90,000)	(90,000)	(43,240)	46,760
OTHER FINANCING SOURCES:				
Transfers in:				
DDA TIF fund	90,000	90,000	43,240	(46,760)
Total other financing sources	90,000	90,000	43,240	(46,760)
Net change in fund balance	-	-	-	-
Fund balance - January 1	-	-	-	-
Fund balance - December 31	\$ -	\$ -	\$ -	\$ -

STATISTICAL SECTION

This part of the City of Greeley's comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the city's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the city's most significant local revenue sources; sales and use tax and property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the city's current levels of outstanding debt and the city's ability to issue additional debt in the future.

Demographic and Economic Information

These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.

Sources

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The city implemented GASB 34 in 2003; schedules presenting government-wide information include information beginning in that year.

**City of Greeley
Changes in Net Position,
Last Ten Fiscal Years
(accrual basis of accounting)
(unaudited)**

	Fiscal Year			
	2004	2005	2006	2007
Expenses				
Governmental activities:				
General government	\$ 5,283,979	\$ 7,163,480	\$ 6,928,531	\$ 8,249,488
Public safety	18,204,959	22,548,706	23,732,081	26,994,913
Public works	23,372,010	27,464,894	32,665,943	30,228,942
Culture, parks, and recreation	3,005,626	4,050,359	3,659,898	14,156,243
Parks	9,703,673	12,331,294	13,521,214	7,645,083
Community development	3,450,865	3,977,470	3,075,025	4,410,986
Nondepartmental				
Grants to outside agencies	290,870	331,303	312,098	-
Union Colony Fire/Rescue Authority	9,834,407	9,898,233	9,785,851	10,647,700
Other	6,661,285	11,634,859	10,011,405	-
Interest on long-term debt	2,567,685	2,392,147	3,166,770	2,908,612
Total governmental activities expenses	82,375,359	101,792,745	106,858,816	105,241,967
Business-type activities:				
Sewer	6,264,388	6,543,857	6,848,707	6,692,838
Water	16,403,214	18,851,269	20,796,832	21,283,872
Cemetery	514,204	539,757	521,458	543,305
Municipal golf courses	2,234,801	2,135,353	2,149,194	2,104,341
Downtown parking	298,316	280,142	272,268	290,581
Stormwater	1,836,488	2,412,255	2,332,800	2,356,748
Public safety combined services	-	-	-	-
Total business-type activities expenses	27,551,411	30,762,633	32,921,259	33,271,685
Total primary government expenses	\$ 109,926,770	\$ 132,555,378	\$ 139,780,075	\$ 138,513,652
Program Revenues				
Governmental activities:				
Charges for services:				
General government	\$ 4,153,586	\$ 5,420,982	\$ 5,954,648	\$ 5,615,480
Public safety	1,855,684	4,148,316	4,295,400	5,308,813
Public works	4,344,033	6,364,318	5,502,457	5,335,742
Culture, parks, and recreation	681,456	1,233,487	1,068,312	4,595,636
Parks	4,380,239	6,539,435	6,383,645	1,781,489
Community development	146,284	174,090	337,848	775,915
Other activities	2,940,464	6,437,350	6,852,466	-
Operating grants and contributions	11,462,762	11,699,192	11,243,513	10,948,337
Capital grants and contributions	47,304,881	22,541,626	13,199,775	8,091,370
Total governmental activities program revenues	77,269,389	64,558,796	54,838,064	42,452,782
Business-type activities:				
Sewer	8,460,755	6,437,157	7,018,079	7,320,952
Water	18,800,511	20,343,318	22,299,525	23,065,710
Cemetery	230,718	213,751	230,449	185,003
Municipal golf courses	1,900,681	1,911,803	1,877,549	1,966,878
Downtown parking	277,122	251,898	227,450	277,703
Stormwater	2,533,783	2,604,961	2,683,768	2,851,818
Public safety combined services	-	-	-	-
Operating grants and contributions	-	-	-	-
Capital grants and contributions	12,384,033	16,642,724	6,706,838	9,579,331
Total business-type activities program revenues	44,587,603	48,405,612	41,043,658	45,247,395
Total primary government program revenues	\$ 121,856,992	\$ 112,964,408	\$ 95,881,722	\$ 87,700,177
Net (expense)/revenue				
Governmental activities	(5,105,970)	(37,233,949)	(52,020,752)	(62,789,185)
Business-type activities	17,036,192	17,642,979	8,122,399	11,975,710
Total primary government net (expense)/revenue	\$ 11,930,222	\$ (19,590,970)	\$ (43,898,353)	\$ (50,813,475)
General Revenues and Other Changes in Net Assets				
Governmental activities:				
Taxes				
Property taxes, levied for general purposes	\$ 7,190,612	\$ 7,618,409	\$ 8,287,638	\$ 8,731,943
Sales and use taxes	40,909,969	43,773,197	43,416,022	45,368,567
Other taxes	711,797	582,378	581,680	4,698,378
Interest and investment earnings	676,816	1,698,603	2,157,864	1,761,336
Miscellaneous	2,590,350	3,932,328	2,594,487	2,820,044
Special item	-	-	-	-
Transfers	1,559,589	557,672	(303,062)	774,134
Total governmental activities	53,639,133	58,162,587	56,734,629	64,154,402
Business-type activities:				
Grants and contributions not restricted to specific programs	125,781	1,309	-	-
Interest and investment earnings	763,459	1,456,207	2,290,260	2,268,624
Miscellaneous	255,323	1,127,993	441,296	204,398
Gain/(loss) on sale of capital assets	1,980,340	1,815,377	817,483	-
Transfers	(1,559,589)	(557,672)	303,062	(774,134)
Total business-type activities	1,565,314	3,843,214	3,852,101	1,698,888
Total primary government	\$ 55,204,447	\$ 62,005,801	\$ 60,586,730	\$ 65,853,290
Change in Net Assets				
Governmental activities	\$ 48,533,163	\$ 20,928,638	\$ 4,713,877	\$ 1,365,217
Business-type activities	18,601,506	21,486,193	11,974,500	13,674,598
Total primary government	\$ 67,134,669	\$ 42,414,831	\$ 16,688,377	\$ 15,039,815

- In 2007, the culture and recreation departments combined to become Leisure Services. In prior years, recreation costs were included with parks and culture was reported separately.
- In 2007, nondepartmental expenses (excluding Union Colony Fire/Rescue Authority) and revenues were allocated to other governmental activities.
- In 2010, the parks department was combined with the public works department.
- In 2010, the public safety combined services fund was created to account for operating and maintaining a regional communication dispatch center, criminal records and warrants management services and public safety information system.
- In 2012, the parks department was combined with the culture, parks, and recreation department

TABLE 1

		Fiscal Year					
		2008	2009	2010	2011	2012	2013
\$	9,068,579	\$ 9,174,640	\$ 10,632,371	\$ 8,879,923	\$ 9,769,645	\$ 9,701,731	
	28,698,777	28,531,171	25,185,374	37,297,515	40,388,682	42,940,438	
	37,004,213	36,222,237	42,540,570	42,643,457	38,053,821	39,052,999	(3) & (5)
	11,407,556	11,197,272	12,085,669	15,027,674	18,455,588	20,624,247	(1) & (5)
	7,676,692	5,325,028	-	-	-	-	(1) & (3)
	5,409,301	5,180,693	3,897,557	4,463,452	4,784,602	5,669,523	
	-	-	-	-	-	-	(2)
	11,344,501	11,678,171	9,938,306	-	-	-	(2)
	-	-	-	-	-	-	(2)
	2,916,292	2,755,906	2,592,244	2,416,172	2,040,789	1,810,551	
	113,525,911	110,065,118	106,872,091	110,728,193	113,493,127	119,799,489	
	7,277,814	6,941,793	6,827,408	7,324,885	7,213,814	7,883,003	
	23,691,663	22,573,296	23,060,183	23,893,470	29,445,061	28,480,675	
	529,210	533,819	403,233	427,986	411,560	465,581	
	2,194,434	1,746,028	1,729,255	1,715,262	1,986,783	1,646,976	
	284,613	193,589	200,362	191,378	181,951	186,456	
	2,932,840	2,508,259	2,317,809	2,337,181	2,797,243	2,873,202	
	-	-	67,610	6,072,399	6,895,776	9,843,044	(4)
	36,910,574	34,496,784	34,605,860	41,962,561	48,932,188	51,378,937	
\$	150,436,485	\$ 144,561,902	\$ 141,477,951	\$ 152,690,754	\$ 162,425,315	\$ 171,178,426	
\$	10,811,799	\$ 10,689,989	\$ 11,981,978	\$ 10,135,901	\$ 10,518,084	\$ 11,135,154	
	5,690,157	5,152,316	4,658,987	4,928,257	7,093,188	8,273,800	
	5,273,180	6,247,070	6,371,326	7,156,112	5,820,207	7,806,190	(3) & (5)
	4,953,951	5,304,896	5,451,919	7,657,775	6,429,561	8,142,304	(1) & (5)
	1,606,123	1,592,609	-	-	-	-	(1) & (3)
	1,212,271	888,452	812,464	572,308	351,383	975,491	
	-	-	-	-	-	-	(2)
	12,314,183	13,711,157	13,777,169	11,294,704	10,779,021	11,100,495	
	3,890,735	10,371,790	952,578	2,674,848	4,481,715	7,339,947	
	45,752,399	53,958,279	44,006,421	44,419,905	45,473,159	54,773,381	
	7,617,243	8,459,978	8,767,092	9,558,071	9,589,933	10,407,766	
	24,807,415	25,263,977	28,914,295	30,983,538	43,361,189	39,199,940	
	256,502	233,453	227,081	243,567	266,303	257,344	
	1,959,049	1,567,463	1,533,349	1,462,344	1,629,813	1,445,700	
	252,528	298,741	285,466	271,247	255,168	285,326	
	2,924,398	3,210,316	3,474,588	3,654,841	3,820,209	4,259,368	
	-	-	794,884	7,529,963	7,703,847	6,940,252	(4)
	-	38,606	213,734	28,332	1,667,172	2,171,157	
	4,122,249	4,118,752	1,291,613	650,629	1,224,559	-	
	41,939,384	43,191,286	45,502,102	54,382,532	69,518,193	64,966,853	
\$	87,691,783	\$ 97,149,565	\$ 89,508,523	\$ 98,802,437	\$ 114,991,352	\$ 119,740,234	
	(67,773,512)	(56,106,839)	(62,865,670)	(66,308,288)	(68,019,968)	(65,026,108)	
	5,028,810	8,694,502	10,896,242	12,419,971	20,586,005	13,587,916	
\$	(62,744,702)	\$ (47,412,337)	\$ (51,969,428)	\$ (53,888,317)	\$ (47,433,963)	\$ (51,438,192)	
\$	9,641,387	\$ 9,594,837	\$ 9,222,491	\$ 8,844,402	\$ 8,745,974	\$ 8,765,135	
	45,031,505	40,317,109	42,603,089	46,942,789	50,108,054	54,348,683	
	630,728	558,864	567,184	639,099	673,155	766,711	
	891,303	534,232	469,346	495,865	357,081	135,761	
	2,650,538	2,611,635	2,611,608	2,925,267	3,988,461	3,848,850	
	-	-	959,611	-	-	-	
	737,969	450,057	767,545	1,080,935	1,187,821	2,550,902	
	59,583,430	54,066,734	57,200,874	60,928,357	65,060,546	70,416,042	
	-	-	-	-	-	-	
	1,952,577	596,401	611,329	578,354	575,965	(16,888)	
	94,313	344,775	725,114	505,963	421,016	1,497,280	
	-	-	-	-	-	-	
	(737,969)	(450,057)	(767,545)	(1,080,935)	(1,187,821)	(2,550,902)	
	1,308,921	491,119	568,898	3,382	(190,840)	(1,070,510)	
\$	60,892,351	\$ 54,557,853	\$ 57,769,772	\$ 60,931,739	\$ 64,869,706	\$ 69,345,532	
\$	(8,190,082)	\$ (2,040,105)	\$ (5,664,796)	\$ (5,379,931)	\$ (2,959,422)	\$ 5,389,934	
	6,337,731	9,185,621	11,465,140	12,423,353	20,395,165	12,517,406	
\$	(1,852,351)	\$ 7,145,516	\$ 5,800,344	\$ 7,043,422	\$ 17,435,743	\$ 17,907,340	

**City of Greeley
Net Position by Component,
Last Ten Fiscal Years
(accrual basis of accounting)
(unaudited)**

	Fiscal Year				
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Governmental activities					
Net investment in capital assets	\$ 249,302,600	\$ 266,737,348	\$ 287,193,525	\$ 295,914,075	\$ 286,199,484
Restricted	47,214,784	48,042,590	27,632,005	4,551,854	3,924,765
Unrestricted	6,055,132	8,721,804	13,390,089	26,809,768	28,961,366
Total governmental activities net assets	<u>\$ 302,572,516</u>	<u>\$ 323,501,742</u>	<u>\$ 328,215,619</u>	<u>\$ 327,275,697</u>	<u>\$ 319,085,615</u>
Business-type activities					
Net investment in capital assets	\$ 96,196,738	\$ 249,208,643	\$ 250,589,216	\$ 286,301,800	\$ 290,596,925
Restricted	-	-	-	-	-
Unrestricted	172,703,994	41,178,282	51,772,209	29,734,223	30,607,279
Total business-type activities net assets	<u>\$ 268,900,732</u>	<u>\$ 290,386,925</u>	<u>\$ 302,361,425</u>	<u>\$ 316,036,023</u>	<u>\$ 321,204,204</u>
Primary government					
Net investment in capital assets	\$ 345,499,338	\$ 515,945,991	\$ 537,782,741	\$ 582,215,875	\$ 576,796,409
Restricted	47,214,784	48,042,590	27,632,005	4,551,854	3,924,765
Unrestricted	178,759,126	49,900,086	65,162,298	56,543,991	59,568,645
Total primary government net assets	<u>\$ 571,473,248</u>	<u>\$ 613,888,667</u>	<u>\$ 630,577,044</u>	<u>\$ 643,311,720</u>	<u>\$ 640,289,819</u>

TABLE 2

Fiscal Year				
<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$ 282,915,245	\$ 273,963,833	\$ 261,036,892	\$ 255,325,923	\$ 252,861,965
3,930,811	3,945,312	5,773,305	5,566,157	6,996,999
30,199,454	35,645,915	41,364,932	44,323,627	50,460,681
<u>\$ 317,045,510</u>	<u>\$ 313,555,060</u>	<u>\$ 308,175,129</u>	<u>\$ 305,215,707</u>	<u>\$ 310,319,645</u>
\$ 294,992,775	\$ 305,001,523	\$ 320,432,239	\$ 315,706,956	\$ 318,853,524
-	-	-	-	-
35,397,050	36,853,442	33,846,082	58,966,530	67,283,597
<u>\$ 330,389,825</u>	<u>\$ 341,854,965</u>	<u>\$ 354,278,321</u>	<u>\$ 374,673,486</u>	<u>\$ 386,137,121</u>
\$ 577,908,020	\$ 578,965,356	\$ 581,469,131	\$ 571,032,879	\$ 571,715,489
3,930,811	3,945,312	5,773,305	5,566,157	6,996,999
65,596,504	72,499,357	75,211,014	103,290,157	117,744,278
<u>\$ 647,435,335</u>	<u>\$ 655,410,025</u>	<u>\$ 662,453,450</u>	<u>\$ 679,889,193</u>	<u>\$ 696,456,766</u>

**City of Greeley
Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(unaudited)**

	Fiscal Year				
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
General fund					
Fund balance:					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted	37,280	7,231	-	-	307,647
Committed	-	-	-	3,051,708	2,947,136
Assigned	446,663	218,111	231,635	499,559	390,098
Unassigned	6,146,872	2,719,861	4,042,209	1,094,176	2,801,958
Total general fund	<u>\$ 6,630,815</u>	<u>\$ 2,945,203</u>	<u>\$ 4,273,844</u>	<u>\$ 4,645,443</u>	<u>\$ 6,446,839</u>
All other governmental funds					
Fund balances:					
Nonspendable	\$ 2,067,654	\$ 2,066,132	\$ 2,073,559	\$ 2,077,909	\$ 2,240,474
Restricted	30,329,042	33,319,351	17,784,010	11,254,660	8,966,621
Committed	11,152,952	13,482,456	9,762,291	7,771,562	6,061,361
Assigned	4,454,769	3,702,880	3,342,962	1,849,387	2,898,038
Unassigned	(41,721)	(77,760)	(671,465)	(747,243)	(391,044)
Total all other governmental funds	<u>\$ 47,962,696</u>	<u>\$ 52,493,059</u>	<u>\$ 32,291,357</u>	<u>\$ 22,206,275</u>	<u>\$ 19,775,450</u>

TABLE 3

Fiscal Year				
<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$ -	\$ -	\$ -	\$ -	\$ -
319,631	55,103	2,824,175	2,896,980	3,296,545
6,804,905	8,507,601	27,143	123,341	139,018
386,620	308,673	321,068	529,299	385,187
535,116	2,485,869	16,760,352	20,448,072	21,296,701
<u>\$ 8,046,272</u>	<u>\$ 11,357,246</u>	<u>\$ 19,932,738</u>	<u>\$ 23,997,692</u>	<u>\$ 25,117,451</u>
\$ 2,282,844	\$ 2,190,349	\$ 2,190,349	\$ 2,190,349	\$ 2,190,349
8,510,597	5,836,385	3,741,874	4,351,530	4,937,387
6,632,537	10,128,705	13,987,945	14,474,181	18,319,890
2,464,406	1,957,263	1,155,293	1,530,590	2,608,923
25,761	137,062	(957,600)	(1,864,872)	(1,648,396)
<u>\$ 19,916,145</u>	<u>\$ 20,249,764</u>	<u>\$ 20,117,861</u>	<u>\$ 20,681,778</u>	<u>\$ 26,408,153</u>

**City of Greeley
Changes in Fund Balances, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(unaudited)**

	Fiscal Year				
	2004	2005	2006	2007	2008
Revenues					
Taxes	\$ 48,812,378	\$ 51,973,984	\$ 52,285,340	\$ 54,803,330	\$ 55,685,125
Licenses and permits	2,182,373	2,010,689	1,244,253	1,109,937	1,054,224
Intergovernmental	12,320,142	12,674,071	12,738,694	12,381,187	15,810,314
Charges for services	13,868,518	12,474,136	12,036,472	11,686,215	11,792,360
Fines & Forfeits	1,477,087	1,605,835	2,285,121	2,947,398	3,526,835
Special Assessments	129,610	705,683	237,141	224,148	397,245
Miscellaneous Revenue	2,696,137	3,740,806	4,715,732	3,925,506	3,049,941
Total revenues	<u>81,486,245</u>	<u>85,185,204</u>	<u>85,542,753</u>	<u>87,077,721</u>	<u>91,316,044</u>
Expenditures					
General government	4,813,699	5,255,076	5,269,910	5,018,290	5,066,376
Public safety	17,462,587	18,799,423	19,830,313	20,329,566	21,981,173
Public works	10,778,559	11,268,020	10,729,821	11,315,663	12,040,315
Culture, parks & recreation	2,748,979	3,404,175	3,039,579	8,358,034	8,457,049
Parks	8,152,956	9,088,999	9,904,329	4,716,206	4,888,723
Community Development	3,311,948	3,868,919	2,853,235	3,368,788	4,447,792
Nondepartmental					
Grants to outside agencies	290,870	331,303	312,098	355,810	314,295
Union Colony Fire/Rescue Authority	9,834,407	9,898,233	9,785,851	10,647,699	11,344,502
Other	6,567,631	8,625,033	6,879,102	4,084,498	10,691,003
Bond issuance costs	-	206,689	-	-	-
Debt Service					
Interest	3,386,260	3,892,291	4,602,570	3,015,723	2,877,789
Principal	2,486,360	2,305,508	3,166,770	3,551,325	3,822,098
Capital outlay	18,608,447	32,759,315	28,730,095	19,300,073	7,609,654
Total expenditures	<u>88,442,703</u>	<u>109,702,984</u>	<u>105,103,673</u>	<u>94,061,675</u>	<u>93,540,769</u>
Other financing sources (uses)					
Transfers in	51,143,699	53,908,140	52,282,809	53,718,012	51,542,248
Transfers out	(49,591,549)	(53,350,468)	(51,594,950)	(52,928,543)	(50,883,619)
Lease proceeds	-	-	-	544,346	936,666
Payment to refunding bond escrow agent	-	(11,337,957)	-	-	-
Issuance of debt	-	36,142,227	-	-	-
Sale of capital asset	-	-	-	-	-
Total other financing sources (uses)	<u>1,552,150</u>	<u>25,361,942</u>	<u>687,859</u>	<u>1,333,815</u>	<u>1,595,295</u>
Special item	-	-	-	-	-
Net change in fund balances	<u>\$ (5,404,308)</u>	<u>\$ 844,162</u>	<u>\$ (18,873,061)</u>	<u>\$ (5,650,139)</u>	<u>\$ (629,430)</u>
Debt services as a percentage of noncapital expenditures	8.41%	8.05%	10.17%	8.78%	7.80%

(1) In 2007, the culture and recreation departments combined to become Leisure Services. In prior years, recreation costs were included with parks and culture was reported separately.

(2) In 2010, the parks department was combined with the public works department.

(3) In 2011, Union Colony Fire/Rescue Authority was dissolved and rejoined with the City of Greeley

(5) In 2012, the parks department was combined with the culture, parks, and recreation department

TABLE 4

		Fiscal Year				
		2009	2010	2011	2012	2013
\$	50,451,892	\$ 52,650,452	\$ 56,426,291	\$ 59,527,183	\$ 63,880,529	
	823,882	1,024,229	925,904	982,564	1,938,511	
	15,281,645	14,667,972	13,952,851	14,002,206	13,973,746	
	11,848,266	11,029,015	12,500,776	11,516,538	14,595,993	
	3,582,663	3,267,196	3,078,760	2,913,184	2,374,965	
	412,053	137,040	105,573	48,879	50,090	
	2,865,295	2,730,481	3,121,492	4,227,331	3,841,564	
	<u>85,265,696</u>	<u>85,506,385</u>	<u>90,111,647</u>	<u>93,217,885</u>	<u>100,655,398</u>	
	5,011,977	4,684,609	5,103,703	5,596,519	8,801,190	
	22,410,898	21,920,057	30,873,105	31,613,449	34,577,977	
	11,446,492	13,293,110	13,525,935	11,208,757	13,021,065	(2) & (5)
	8,104,003	9,257,753	9,473,137	12,748,116	14,221,598	(1) & (5)
	4,783,955	-	-	-	-	(1) & (2)
	3,564,047	3,157,598	3,574,689	4,219,244	2,436,249	
	315,226	157,692	156,129	-	-	
	10,593,699	10,556,394	-	-	-	(3)
	6,817,696	8,753,391	10,027,683	10,956,020	9,355,587	
	-	-	-	-	-	
	2,783,434	2,627,838	2,455,583	2,150,288	1,903,776	
	4,160,129	4,310,356	4,166,382	5,577,409	4,297,367	
	4,862,204	4,427,854	3,084,632	5,684,935	7,978,501	
	<u>84,853,760</u>	<u>83,146,652</u>	<u>82,440,978</u>	<u>89,754,737</u>	<u>96,593,310</u>	
	46,446,884	48,456,150	64,231,940	59,065,841	71,900,107	
	(45,996,827)	(47,831,874)	(63,459,020)	(58,021,020)	(69,374,680)	
	878,135	-	-	-	258,620	
	-	-	-	(20,348,440)	-	
	-	-	-	20,469,342	-	
	-	224,290	-	-	-	
	<u>1,328,192</u>	<u>848,566</u>	<u>772,920</u>	<u>1,165,723</u>	<u>2,784,047</u>	
	-	436,294	-	-	-	
\$	<u>1,740,128</u>	<u>\$ 3,644,593</u>	<u>\$ 8,443,589</u>	<u>\$ 4,628,871</u>	<u>\$ 6,846,135</u>	
	8.68%	8.81%	8.34%	9.19%	7.00%	

City of Greeley
Tax Revenues by Source, Governmental Funds,
Last Ten Fiscal Years
(modified accrual basis of accounting)
(unaudited)

TABLE 5

Year	Property & Occupational	Sales & Use Tax	Other	Total
2004	7,713,539	40,909,969	188,870	48,812,378
2005	7,997,979	43,773,197 (1)	202,808	51,973,984
2006	8,648,812	43,416,022	220,506	52,285,340
2007	9,083,872	45,479,451	240,007	54,803,330
2008	9,999,805	45,413,011	272,309	55,685,125
2009	9,822,198	40,395,709	233,985	50,451,892
2010	9,487,725	42,883,301	279,426	52,650,452
2011	9,143,350	46,942,789	340,152	56,426,291
2012	9,025,459	50,108,054	393,670	59,527,183
2013	9,019,329	54,348,683	512,517	63,880,529
Change 2004-2013	14.48%	24.73%	63.15%	23.59%

Note: Due to increases in sales tax rate, comparability between years for sales and use tax is diminished.

(1) Citizens approved a .16% rate increase to build a new police station and renovate the public safety building.



City of Greeley
Assessed and Actual Value of Taxable Property
Last Ten Fiscal Years
(unaudited)

Assessment Year	Vacant Property	Residential Property	Commercial Property	Industrial Property	Other
2004	19,006,470	310,088,790	236,519,840	29,180,390	82,032,730
2005	21,700,870	342,562,670	264,714,160	29,518,750	86,689,900
2006	21,276,000	357,467,950	271,843,260	27,399,150	88,005,020
2007	23,318,950	369,317,320	306,183,180	28,050,860	116,001,910
2008	22,150,570	376,741,030	315,640,260	27,008,110	123,921,790
2009	20,750,130	334,946,220	324,487,610	27,903,870	110,762,090
2010	19,765,350	336,063,400	321,266,930	27,359,420	87,236,300
2011	17,571,900	316,212,810	312,905,190	27,372,550	106,802,170
2012	16,672,180	317,264,950	347,277,990	28,725,930	105,100,790
2013	13,668,100	312,994,780	303,650,940	82,274,810	96,292,403

Source: Weld County Assessor's Office

Other includes agricultural property, natural resources, oil and gas property and state assessed property.

continued next page

TABLE 6

Less: Tax-Exempt Property	Total Taxable Assessed Value	Total Direct Tax Rate	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
117,153,260	676,828,220	11.274	5,126,681,062	13.20%
132,354,690	745,186,350	11.274	5,644,699,785	13.20%
140,108,250	765,991,380	11.274	5,826,746,661	13.15%
155,664,620	842,872,220	11.274	6,179,700,628	13.64%
159,984,120	865,461,760	11.274	6,318,247,044	13.70%
180,011,770	818,849,920	11.274	5,726,756,078	14.30%
186,798,890	791,691,400	11.274	5,694,756,741	13.90%
197,774,600	780,864,620	11.274	5,437,554,358	14.36%
208,677,450	815,041,840	11.274	5,568,290,680	14.64%
211,312,640	808,881,033	11.274	5,538,309,482	14.61%

City of Greeley
Property Tax Levies and Collections
Last Ten Fiscal Years

TABLE 7

Levy Year	Collections Year	Total Tax Levy	Current Tax Collections	Percent of Current Taxes Collected	Delinquent Tax Collections	Total Tax Collections	Ratio of Total Tax Collections to Total Tax Levy
2003	2004	7,154,344	7,109,285	99.37%	19,351	7,128,636	99.64%
2004	2005	7,597,246	7,554,938	99.44%	10,054	7,564,992	99.58%
2005	2006	8,352,847	8,317,519	99.58%	3,535	8,321,054	99.62%
2006	2007	8,590,114	8,427,420	98.11%	14,507	8,441,927	98.27%
2007	2008	9,429,698	9,304,489	98.67%	31,897	9,336,386	99.01%
2008	2009	9,702,342	9,622,500	99.18%	3,646	9,626,146	99.21%
2009	2010	9,167,181	9,134,275	99.64%	15,869	9,150,144	99.81%
2010	2011	8,868,091	8,827,055	99.54%	9,444	8,836,499	99.64%
2011	2012	8,733,676	8,682,372	99.41%	40,403	8,722,775	99.88%
2012	2013	8,761,411	8,745,269	99.82%	13,230	8,758,499	99.97%

Delinquent taxes not collected in the subsequent year are expensed.

City of Greeley
Sales and Use Tax by Category
(unaudited)

TABLE 8

	<u>2012</u>	<u>2013</u>
Retail Trade	\$27,686,741	\$30,177,905
Accommodation and Food Services	5,845,617	6,324,807
Utilities	2,791,059	2,952,282
Automotive Use Tax	2,273,039	2,715,159
Publishing/Internet/Telecommunication	2,836,728	2,600,162
Sales Tax on Buildings	819,076	2,301,209
Wholesale Trade	2,329,565	2,224,546
Real Estate and Rental and Leasing	1,558,217	1,412,359
Manufacturing	1,655,203	1,162,068
Other Services (except Public Administration)	795,472	868,787
Construction	400,901	475,876
Oil/Gas/Mining	293,117	438,728
Administrative and Support and Waste Management and Remediation	172,728	175,227
Health Care and Social Assistance	91,555	155,018
Finance and Insurance	136,541	142,444
Professional, Scientific, and Technical Services	217,832	120,856
Educational Services	72,538	66,078
Arts, Entertainment, and Recreation	70,343	51,567
Agriculture, Forestry, Fishing and Hunting	13,204	32,547
Transportation and Warehousing	41,464	26,068
Public Administration	973	1,395
Management of Companies and Enterprises	-	257
Miscellaneous	6,141	(76,662)
Total	<u>\$ 50,108,054</u>	<u>\$ 54,348,683</u>
Sales tax rate	3.46%	3.46%

Note: These totals are for sales tax revenue not adjusted for receivables.

**City of Greeley
Ten Principal Generators of Sales Tax Revenues
December 31, 2013**

TABLE 9

Type of Business	2013			2004		
	Amount Collected	Rank	Percentage of Total Collections (%) *	Amount Collected	Rank	Percentage of Total Collections (%) *
Discount Store	\$ 2,941,471	1	5.96%	\$ 2,515,054	1	7.01%
Utility Company	1,895,894	2	3.84%	1,174,803	4	3.27%
Discount Store	1,873,403	3	3.80%	1,388,848	3	3.87%
Grocery Store	1,465,544	4	2.97%	906,894	6	2.53%
Grocery Store	1,188,783	5	2.41%	494,512	10	1.38%
Home Improvement Store	1,161,245	6	2.35%	1,479,048	2	4.12%
Discount Store	1,146,181	7	2.32%	908,477	5	2.53%
Home Improvement Store	1,020,432	8	2.07%	-	-	-
Utility Company	888,888	9	1.80%	793,538	8	2.21%
Grocery Store	811,446	10	1.64%	-	-	-
Re-Sale Company	-	-	-	799,080	7	2.23%
Utility Company	-	-	-	558,024	9	1.55%
	<u>\$ 14,393,287</u>		<u>29.18%</u>	<u>\$ 11,018,278</u>		<u>30.69%</u>

This table does not include sales tax on building permits or auto use tax. The table is based on sales tax remittances to the City during the twelve-month period ended December 31. Because of the confidential nature of the gross sales of such entities, the identities of the vendors cannot be divulged

* rounded percentages are based upon total sales tax collections of \$35,897,160 in 2004, and \$49,332,313 in 2013.

City of Greeley
Ratio of Net General Bonded Debt Outstanding,
Last Ten Fiscal Years

TABLE 10

Fiscal Year	Total Bonded Debt (1)	Ratio of Net General	
		Bonded Debt to Assessed Values	Net Bonded Debt Per Capita
2004	1,960,000	0.29%	\$ 24
2005	1,005,000	0.13%	\$ 12
2006	-	0.00%	\$ -
2007	-	0.00%	\$ -
2008	-	0.00%	\$ -
2009	-	0.00%	\$ -
2010	-	0.00%	\$ -
2011	-	0.00%	\$ -
2012	-	0.00%	\$ -
2013	-	0.00%	\$ -

(1) Amount does not include special assessment bonds, revenue bonds or bonds payable from enterprise revenues.

Sources: Weld County Assessor's Office

City of Greeley
Ratios of Outstanding Debt by Type,
Last Ten Fiscal Years

Governmental Activities

Fiscal Year	General Obligation Bonds	Revenue Bonds	Certificates of Participation	Notes and Contracts	Capital Lease
2004	1,960,000	47,870,000	2,260,000	1,079,695	447,506
2005	1,005,000	70,345,000	2,155,000	938,980	210,931
2006	-	67,220,000	2,045,000	787,340	-
2007	-	63,990,000	1,930,000	623,928	769,693
2008	-	60,640,000	1,810,000	447,830	1,436,201
2009	-	57,180,000	1,685,000	258,061	1,830,981
2010	-	53,590,000	1,550,000	53,560	1,374,019
2011	-	49,865,000	1,410,000	-	1,126,197
2012	-	45,525,000	-	-	868,787
2013	-	41,495,000	-	-	776,040

(1) See Table 15 for population data and personal income

continued next page

TABLE 11

Business-Type Activities

General Obligation Bonds	Revenue Bonds	Certificates of Participation	Notes and Contracts	Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
11,810,000	21,115,000	4,465,000	23,318,614	114,325,815	4.66%	1,403
8,855,000	20,280,000	4,580,000	21,768,528	130,138,439	4.36%	1,560
5,790,000	44,425,000	4,225,000	20,166,070	144,658,410	4.16%	1,700
2,855,000	43,550,000	3,860,000	18,511,004	136,089,625	4.98%	1,568
2,175,000	73,915,000	3,485,000	16,797,846	160,706,877	4.40%	1,781
1,475,000	72,085,000	3,095,000	15,026,336	152,635,378	4.52%	1,663
750,000	70,195,000	2,695,000	13,196,201	143,403,780	4.96%	1,520
-	68,240,000	2,280,000	11,296,506	134,217,703	5.78%	1,406
-	93,020,000	1,855,000	8,734,541	150,003,328	5.56%	1,561
-	88,330,000	1,415,000	6,712,580	138,728,620	N/A	1,425

City of Greeley
Direct and Overlapping General Obligation Debt
as of December 31, 2013

TABLE 12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable to the City	Estimated Share of Debt applicable to the City
Direct:			
City of Greeley	\$ -	100.00%	\$ -
Overlapping:			
Weld County School District RE-5J	13,020,000	8.00%	1,041,600
Weld County School District RE-6	78,117,991	77.00%	60,150,853
Weld County School District RE-4	41,935,000	10.40%	4,361,240
High Plains Library District	21,529,324	8.00%	1,722,346
Central Colorado Water Conservancy District	30,000,000	15.00%	4,500,000
Thompson Rivers Parks and Recreation District	3,600,000	5.00%	180,000
Northern Colorado Water Conservancy District	4,384,643	1.86%	81,554
Central Colorado Water GMS District	15,719,173	15.00%	2,357,876
Tri-Point Residential Metropolitan District	6,140,000	100.00%	6,140,000
Total Overlapping Debt	214,446,131		80,535,469
Total Direct and Overlapping Debt	\$ 214,446,131		\$ 80,535,469



**City of Greeley
 Legal Debt Margin Information,
 Last Ten Fiscal Years**

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Debt limit	\$ 67,682,822	\$ 74,518,635	\$ 76,599,138	\$ 84,287,222
Total net debt applicable to limit	<u>1,960,000</u>	<u>1,005,000</u>	-	-
Legal debt margin	<u>\$ 65,722,822</u>	<u>\$ 73,513,635</u>	<u>\$ 76,599,138</u>	<u>\$ 84,287,222</u>
Total net debt applicable to the limit as a percentage of debt limit	2.90%	1.35%	0.00%	0.00%

Note: The total outstanding general obligation indebtedness of the City, other than for water or sewer bonds, shall not at exceed 10% of the assessed valuation of the taxable property within the City.

continued on next page

TABLE 13

Legal Debt Margin Calculation for Fiscal Year 2013

Assessed value	\$ 808,881,033
Debt limit	80,888,103
Debt applicable to limit:	
General obligation bonds	-
Legal debt margin	<u>\$ 80,888,103</u>

<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
\$ 86,546,176	\$ 81,884,992	\$ 79,169,140	\$ 78,086,462	\$ 81,504,184	\$ 80,888,103
-	-	-	-	-	-
<u>\$ 86,546,176</u>	<u>\$ 81,884,992</u>	<u>\$ 79,169,140</u>	<u>\$ 78,086,462</u>	<u>\$ 81,504,184</u>	<u>\$ 80,888,103</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

**City of Greeley
Pledged-Revenue Coverage,
Last Ten Fiscal Years**

TABLE 14

Fiscal Year	Operating Revenue	Operating Expenses	Non-Operating Revenue (Expenses)	Net Available Revenue	Debt Service Requirement			Coverage
					Principal	Interest	Total	
Water Revenue Bonds								
2004	18,800,511	10,214,322	11,082,643	19,668,832	170,000	463,448	633,448	31.05
2005	20,343,318	11,547,172	7,658,139	16,454,285	835,000	820,428	1,655,428	9.94
2006	22,344,424	13,475,139	5,204,464	14,073,749	855,000	792,803	1,647,803	8.54
2007	23,109,583	12,896,894	5,509,288	15,721,977	875,000	768,104	1,643,104	9.57
2008	24,807,415	14,574,041	1,772,757	12,006,131	1,775,000	1,781,630	3,556,630	3.38
2009	24,445,170	12,823,176	922,776	12,544,770	1,830,000	3,115,821	4,945,821	2.54
2010	27,973,320	12,499,201	791,987	16,266,106	1,890,000	3,056,621	4,946,621	3.29
2011	30,305,410	13,340,912	426,836	17,391,334	1,955,000	2,983,941	4,938,941	3.52
2012	40,989,352	18,178,656	3,424,570	26,235,266	3,410,000	2,911,341	6,321,341	4.15
2013	38,238,419	17,159,558	980,073	22,058,934	4,690,000	3,578,121	8,268,121	2.67
Sales & Use Tax Revenue Bonds								
2004	40,929,704	-	-	40,929,704	2,015,000	2,122,874	4,137,874	9.89
2005	43,831,310	-	-	43,831,310	2,455,000	2,406,391	4,861,391	9.02
2006	43,478,933	-	-	43,478,933	3,125,000	2,866,409	5,991,409	7.26
2007	45,554,065	-	-	45,554,065	3,230,000	2,752,598	5,982,598	7.61
2008	45,460,339	-	-	45,460,339	3,350,000	2,640,285	5,990,285	7.59
2009	40,411,042	-	-	40,411,042	3,460,000	2,523,455	5,983,455	6.75
2010	42,903,133	-	-	42,903,133	3,590,000	2,400,830	5,990,830	7.16
2011	46,975,322	-	-	46,975,322	3,725,000	2,265,693	5,990,693	7.84
2012	50,108,375	-	-	50,108,375	3,870,000	2,127,443	5,997,443	8.35
2013	54,348,912	-	-	54,348,912	4,030,000	1,824,163	5,854,163	9.28

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include depreciation. Non-operating revenue/expenses do not include increase/decrease in fair value gain/loss on sale of assets or interest expenses. Sales Tax revenue includes interest earnings. Sales and Use Tax Bonds are backed by the sales tax rate in effect when the bonds were issued.

**City of Greeley
Demographic and Economic Statistics,
Last Ten Fiscal Years**

TABLE 15

Fiscal Year	Greeley Population	Greeley Median Age	Denver/Boulder /Greeley Consumer Price Index	School District Six Enrollment	Greeley MSA Unemployment Rate	Greeley MSA Personal Income (1)	Greeley MSA per Capita Personal Income
2004	81,515	31.2	187.0	18,113	6.6	5,322,106	24,246
2005	83,432	29.6	190.9	18,213	5.6	5,668,873	24,846
2006	85,107	31.2	197.7	18,534	4.6	6,025,000	25,668
2007	86,779	29.9	202	18,859	3.9	6,780,000	27,988
2008	90,249	29.9	210	19,284	5.2	7,068,000	28,402
2009	91,759	30.1	209	19,117	9.1	6,906,000	27,109
2010	94,358	30.1	212	19,546	11.1	7,113,000	28,447
2011	95,453	30.2	220	19,762	9.7	7,755,562	29,986
2012	96,093	30.4	226	19,840	8.7	8,347,627	31,657
2013	97,320	30.4	223	19,821	7.6	N/A	N/A

(1) Millions of dollars

Source: Upstate Colorado Economic Development
 City of Greeley Planning
 U.S. Department of Commerce - Bureau of Economic Analysis
 U.S. Department of Labor - Bureau of Labor Statistics
 State of Colorado Division of Local Government
 Greeley/Evans School District 6

**City of Greeley
Demographic and Economic Statistics,
Principal Employers
(Unaudited)**

TABLE 16

2013

Employer	Number of Employees	Rank	% of Total Employment
JBS Swift & Company	4,307	1	9.49%
Greeley School District 6	2,429	2	5.35%
Northern Colorado Medical Center	1,966	3	4.33%
University of Northern Colorado	1,922	4	4.24%
State Farm Insurance Companies	1,338	5	2.95%
Weld County Government	1,327	6	2.92%
City of Greeley	1,205	7	2.66%
Banner Health Care	922	8	2.03%
Wal-Mart	745	9	1.64%
Aims Community College	621	10	1.37%
	16,782		36.98%
Total Average Greeley Principal Employer Labor	45,382		

Source: State Demographer's Office 2nd Quarter 2013 Report

Note: Prior years data was collected using Greeley MSA which included all of Weld County. Going forward the data that will be collected are only principal employers in Greeley.

City of Greeley
Operating Indicators by Function/Program

TABLE 17

<u>Function/Program</u>	<u>Fiscal Year</u>						
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
General government							
Court cases	17,094	17,209	19,234	18,230	17,590	16,344	12,489
Number of employees							
Regular (FTE)	942.25	905.50	908.75	860.50	848.80	860.80	863.30
Seasonal/Temporary (FTE)	242.08	193.38	186.32	179.36	151.84	153.21	176.65
Public safety							
Calls for basic police service	57,850	65,200	66,046	66,782	65,364	66,026	68,208
Traffic citations	19,336	19,134	22,418	21,893	19,128	16,867	10,343
Smoke detectors installed	94	32	21	27	25	10	14
Community development							
Reviewed development submittals	349	329	273	261	269	355	370
Building permits	152	60	46	80	35	55	155
Registered neighborhoods/watch groups	256	283	300	431	608	105	100
Historic properties designated	4	1	4	3	1	-	1
Code enforcement violations	3,942	5,554	4,550	4,310	3,684	4,149	4,196
Culture, Parks & Recreation							
Recreation center memberships	7,952	8,200	8,475	7,654	7,596	7,760	8,822
Youth enrichment program attendance/registration	47,824	46,296	1,335	1,820	4,616	975	1,543 (3)
Neighborhood block party participants	2,200	2,000	-	-	-	-	- (1)
Public art collection pieces	269	276	288	299	322	385	399
Number of individuals using museums	62,058	62,121	39,074	40,754	37,548	39,243	30,454 (4)
Number events hosted at							
Union Colony Civic Center	412	273	317	295	257	226	285 (2)
Park acres	916	916	933	933	933	933	933
Park shelter rentals	549	499	461	500	510	563	599
New street trees planted	30	27	27	17	15	18	60
Public works							
Miles of streets	355.29	356.64	359.12	359.92	360.42	359.00	363.08
Number of traffic signals	118	117	117	117	116	119	116
Graffiti cases handled	788	1,840	1,567	1,467	1,047	1,096	872
Water/sewer							
Miles of sewer line cleaned	304	239	337	389	345	392	321
Number of water line valves exercised	917	489	987	842	713	847	358

- (1) In 2009, 2010, and 2011 the City did not sponsor neighborhood block parties due to budget cuts.
- (2) Prior to 2008, events hosted at Union Colony Civic Center included city-sponsored events that were not charged user fees.
- (3) Starting in 2009, youth enrichment program registration is being tracked rather than program attendance.
- (4) In 2009, a new method for tracking attendance was implemented

City of Greeley
Full-time Equivalent City Government Employees by Function/Program,
Last Ten Fiscal Years

	Fiscal Year			
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
General government	85.00	92.05	92.50	88.50
Public safety	228.50	231.00	246.00	250.00
Public works	149.25	152.75	152.50	151.50
Culture	27.00	30.00	20.00	-
Culture, Parks & Recreation	-	-	-	-
Leisure services	-	-	-	84.50
Parks	-	-	-	56.00
Parks and recreation	95.50	104.00	122.50	-
Community development	36.75	36.75	38.00	44.00
Fire	111.00	111.00	111.00	111.00
Sewer	39.20	39.20	40.20	38.60
Water	67.05	73.50	76.05	75.90
Cemetery	5.75	5.75	5.75	5.75
Municipal golf courses	12.50	12.50	13.50	13.50
Downtown parking	4.00	4.00	5.00	5.00
Stormwater	16.00	18.00	18.00	18.00
Information Technology	-	-	-	-
Total	877.50	910.50	941.00	942.25

Note: Prior to 2002 Stormwater FTE's are in Public Works. In 2007, Culture and Recreation reorganized to become Leisure Services. In 2010, Parks and Cemetery were combined with Public Works and Municipal Golf Courses were combined with Leisure Services. In 2012 Parks and Leisure Services were moved to Culture, Parks & Recreation. Urban Renewal was moved out of Community Development and combined with the City Manager's Office and Information Technology was moved out of Finance and established as a separate department.

TABLE 18

Fiscal Year					
<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
82.10	81.10	82.60	81.75	69.75	74.00
248.40	258.90	249.40	243.75	245.50	245.50
140.50	141.00	158.50	156.70	124.95	126.95
-	-	-	-	-	-
-	-	-	-	124.25	124.25
73.75	73.75	88.75	88.25	-	-
49.00	47.00	-	-	-	-
-	-	-	-	-	-
40.50	40.50	35.50	33.50	26.25	26.25
109.00	109.00	107.00	106.00	106.00	106.00
40.30	40.30	40.30	41.20	40.70	40.50
79.70	79.45	80.45	79.55	82.55	79.00
5.75	5.75	-	-	-	-
13.50	9.00	-	-	-	-
5.00	5.00	2.00	2.00	2.00	2.00
18.00	18.00	16.00	16.10	17.10	17.10
-	-	-	-	21.75	21.75
905.50	908.75	860.50	848.80	860.80	863.30

City of Greeley
Capital Asset Statistics by Function/Program

	Fiscal Year						
	2007	2008	2009	2010	2011	2012	2013
Governmental activities:							
General government							
Land/land improvements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Buildings/building improvements	1,855	1,444	95,151	121,252	106,735	92,218	77,701
Machinery/equipment	668,697	645,224	672,494	495,564	540,059	775,167	727,591
Artwork	1,000	16,540	16,540	16,540	16,540	16,540	16,540
Infrastructure	-	-	-	-	-	-	-
Construction in progress	-	807	-	235,402	152,414	47,817	23,079
Total general government	671,552	664,015	784,185	868,758	815,748	931,742	844,911
Public safety							
Land/land improvements	2,840,458	3,012,928	3,059,950	3,270,040	3,311,750	3,307,097	3,299,716
Buildings/building improvements	16,793,824	20,014,269	19,534,788	21,627,778	21,141,688	20,556,871	19,969,242
Machinery/equipment	3,523,718	3,903,817	4,033,828	5,175,983	4,123,930	3,480,011	3,911,329
Artwork	-	231,600	231,600	231,600	231,600	231,600	231,600
Infrastructure	-	-	-	-	-	-	-
Construction in progress	-	-	18,888	17,060	-	-	286,603
Total public safety	23,158,000	27,162,614	26,879,054	30,322,461	28,808,968	27,575,579	27,698,490
Public works							
Land/land improvements	52,728,633	53,292,124	62,825,615	76,474,593	75,238,828	59,229,745	60,933,891
Buildings/building improvements	10,160,061	10,030,122	12,326,287	16,946,669	16,576,543	7,386,352	7,068,850
Machinery/equipment	2,159,406	2,887,190	3,507,481	4,354,061	4,651,013	5,087,389	5,382,921
Artwork	-	-	-	378,296	378,296	-	-
Infrastructure	188,863,110	175,430,447	163,410,723	149,907,644	137,549,541	128,233,529	120,889,285
Construction in progress	10,311,223	6,877,831	1,231,997	3,348,788	3,312,877	2,507,408	2,838,473
Total public works	264,222,433	248,517,714	243,302,103	251,410,051	237,707,098	202,444,423	197,113,420
Culture, parks, & recreation							
Land/land improvements	7,113,751	9,921,638	9,504,151	9,246,906	8,795,976	24,653,119	23,647,349
Buildings/building improvements	35,561,371	34,534,252	33,789,484	33,381,270	32,310,464	39,935,362	38,565,396
Machinery/equipment	1,077,057	1,087,819	967,808	886,651	765,602	1,345,582	1,342,750
Artwork	2,630,742	2,152,738	2,196,988	2,209,488	2,235,528	2,648,825	2,916,650
Infrastructure	-	-	-	-	-	79,697	74,228
Construction in progress	70,000	86,000	85,312	85,312	70,000	60,157	879,706
Total leisure	46,452,921	47,782,447	46,543,743	45,809,627	44,177,570	68,722,742	67,426,079
Parks							
Land/land improvements	15,136,329	14,309,175	15,513,171	-	-	-	-
Buildings/building improvements	9,278,940	8,690,800	8,215,333	-	-	-	-
Machinery/equipment	557,072	486,386	593,460	-	-	-	-
Artwork	133,538	378,296	378,296	-	-	-	-
Infrastructure	107,042	101,571	96,104	-	-	-	-
Construction in progress	-	2,600	2,200	-	-	-	-
Total parks	25,212,921	23,968,828	24,798,564	-	-	-	-

Continued on next page

TABLE 19

	Fiscal Year						
	2007	2008	2009	2010	2011	2012	2013
Community development							
Land/land improvements	\$ 1,790,149	\$ 1,785,963	\$ 1,541,993	\$ 1,540,477	\$ 1,538,961	\$ 1,671,058	\$ 1,761,336
Buildings/building improvements	423,286	410,948	371,218	933,864	710,514	662,560	649,623
Machinery/equipment	14,303	6,108	1,860	10,090	8,859	7,628	6,397
Artwork	-	-	-	-	-	-	-
Infrastructure	-	-	-	-	-	-	-
Construction in progress	-	-	-	-	-	-	222,494
Total community development	2,227,738	2,203,019	1,915,071	2,484,431	2,258,334	2,341,246	2,639,850
Total governmental activities	\$ 361,945,565	\$ 350,298,637	\$ 344,222,720	\$ 330,895,328	\$ 313,767,718	\$ 302,015,732	\$ 295,722,750
Business-type activities:							
Sewer							
Land/land improvements	380,113	376,705	562,945	559,539	596,989	607,213	586,765
Water rights	28,100	28,100	28,100	28,100	28,100	28,100	28,100
Buildings/building improvements	2,503,514	2,828,814	2,373,623	2,122,491	1,867,950	3,667,715	1,477,441
Machinery/equipment	1,514,184	1,195,251	1,539,260	1,725,470	1,689,493	4,025,806	2,278,089
Artwork	-	-	-	-	-	-	-
Infrastructure	61,426,129	59,954,830	59,415,272	59,923,113	58,484,760	100,947,637	65,408,435
Construction in progress	319,924	1,394,635	1,113,453	3,910,018	7,668,185	802,378	1,073,260
Total sewer	66,171,964	65,778,335	65,032,653	68,268,731	70,335,477	110,078,849	70,852,090
Water							
Land/land improvements	9,667,203	10,513,741	11,489,894	12,422,768	12,674,126	14,140,903	13,328,048
Water rights	66,938,123	69,138,690	74,762,664	80,472,664	88,910,023	90,852,327	93,071,262
Buildings/building improvements	968,882	647,155	893,372	1,284,723	1,296,639	2,012,443	1,133,773
Machinery/equipment	2,000,628	2,004,077	2,420,503	2,465,914	2,606,137	6,977,971	2,468,740
Artwork	321,500	321,500	321,500	321,500	421,757	496,032	496,032
Infrastructure	161,696,485	160,979,110	173,190,503	181,338,302	183,580,238	267,464,301	181,149,717
Construction in progress	20,715,877	24,161,022	18,611,353	15,873,330	14,802,777	18,868,090	18,240,951
Total water	262,308,698	267,765,295	281,689,789	294,179,201	304,291,697	400,812,067	309,888,523
Other business activities							
Land/land improvements	6,950,734	6,476,285	6,301,908	6,133,169	6,116,814	8,596,633	5,863,301
Buildings/building improvements	(177,185)	102,988	73,387	296,908	372,927	1,568,623	326,452
Machinery/equipment	444,358	522,749	664,873	773,548	595,975	2,321,810	778,183
Artwork	-	-	-	-	-	-	-
Infrastructure	12,014,216	12,235,173	12,269,236	13,084,547	12,814,930	37,577,802	13,961,866
Construction in progress	275,869	613,483	1,066,717	821,731	1,297,023	2,005,885	2,932,578
Total other business activities	19,507,992	19,950,678	20,376,121	21,109,903	21,197,669	52,070,753	23,862,380
Total business-type activities	\$ 347,988,654	\$ 353,494,308	\$ 367,098,563	\$ 383,557,835	\$ 395,824,843	\$ 562,961,669	\$ 404,602,993

(1) In 2010, the Parks Department capital assets were combined into the Public Works and/or Leisure Services departments.

(2) In 2012, the Parks Department capital assets were combined into the Culture, Parks, & Recreation department



SUPPLEMENTAL SECTION



Independent Auditors' Report on Internal Control Over Financial Reporting
and on Compliance and Other Matters, Based on an Audit of Financial Statements
Performed in Accordance with *Government Auditing Standards*

Mayor and Members of the City Council
City of Greeley, Colorado

We have audited in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the City of Greeley, Colorado and the related notes to the financial statements as of and for the year ended December 31, 2013, and have issued our report thereon dated June 23, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City of Greeley's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Anderson & Whitney, P.C.

June 23, 2014



Independent Auditors' Report on Compliance for Major Federal Programs
and Internal Control Over Compliance Required by OMB Circular A-133

Mayor and Members of the City Council
City of Greeley, Colorado

Report on Compliance for Major Federal Programs

We have audited the compliance of the City of Greeley, Colorado with the types of compliance requirements described in the *U.S. Office of Management and Budget (OMB) Circular A-133 Compliance Supplement* that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013. The City's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination of the City of Greeley's compliance.

Opinion on Major Federal Programs

In our opinion, the City of Greeley, Colorado complied, in all material respects, with the requirements referred to above that are applicable to each of its major federal programs for the year ended December 31, 2013.

Internal Control Over Compliance

The management of the City of Greeley is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on a major federal program in order to determine our auditing procedures for the purpose of expressing our opinion on compliance for each major federal program, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

Other Matter

The results of our auditing procedures disclosed instances of noncompliance with those requirements, which are required to be reported in accordance with OMB Circular A-133 and which are described in the accompanying schedule of findings and questioned costs as items 2013-1 through 2013-2.

The City of Greeley, Colorado's responses to the findings identified in our audit are described in the accompanying schedule of findings and questioned costs. We did not audit the City of Greeley, Colorado's responses and, accordingly, we express no opinion on the responses.

Mayor and Members of the City Council
City of Greeley, Colorado
Page 3

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Anderson & Whitney, P.C.

June 23, 2014

CITY OF GREELEY, COLORADO

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended December 31, 2013

SUMMARY OF AUDITORS' RESULTS

- Type of report issued on financial statements Unmodified
- Internal control over financial reporting:
 - Material weaknesses identified No
 - Significant deficiencies identified None reported
- Noncompliance material to the financial statements noted No
- Internal control over federal awards:
 - Material weaknesses identified No
 - Significant deficiencies identified No
- Type of report issued on major programs Unmodified
- Audit findings disclosed None under .510(a). See others below.
- Major programs
 - 14.218 CDBG
 - 14.228 NSP3
 - 14.239 HOME

- Dollar threshold between Type A and Type B programs \$300,000
- Low-risk auditee Yes

FINDINGS RELATED TO FINANCIAL STATEMENTS

- None Reported

FINDINGS AND QUESTIONED COSTS RELATED TO FEDERAL AWARDS

➤ **Finding 2013-1:**

CFDA 14.218 Community Development Block Grant (CDBG)

Pass-Through Agency: None

Criteria: *Suspension and Debarment* – Nonfederal entities are prohibited from contracting with parties who are suspended or debarred from federal awards. For certain covered transactions over \$25,000, the program must verify that an entity is not suspended or debarred through the Excluded Parties List Systems (EPLS), alternative certification, or contract language.

Condition: One vendor paid \$34,035 was not verified using EPLS or by including alternative certification or contract language.

Questioned Costs: There are no questioned costs as there may be no debarred vendors.

Context: Vendors on this project were paid enough federal funds to require the program to verify that the provider is not suspended or debarred.

Effect: Amounts may be paid to parties not eligible to receive federal funding.

Cause: This purchase was for goods only and the City was not aware that this purchase was made with federal funds. The EPLS was checked for other applicable service transactions for this grant.

Recommendation: This purchase was for goods only and the City was not aware that this purchase was made with federal funds. The EPLS was checked for other applicable service transactions for this grant.

Management's Response: Agree

Contact Person: Adela Gain, Purchasing Manager

Corrective Action Planned: The City will ask that departments state on their purchase requisitions that federal funds are being utilized for their purchase. This will allow the Purchasing Department to verify that vendors, purchases for goods or services, have not been suspended or debarred by checking the Excluded Parties List System (EPLS) and including this information in the contract file.

➤ **Finding 2013-2:**

CFDA 14.218 Community Development Block Grant (CDBG)
CFDA 14.239 Home Investment Partnership Program (HOME)
CFDA 14.228 Neighborhood Stabilization Program #3 (NSP3)

Pass-Through Agency: None

Criteria: Recipients of CDBG funding are required to submit a Federal Financial Report (SF-425) on a quarterly basis, no later than 30 days after the end of each reporting period. Also, recipients of CDBG, HOME and NSP3 funding are required to submit reports under the Federal Funding Accountability and Transparency Act (Transparency Act) by the end of the month following the month in which an obligation of \$25,000 or more was made to a subgrantee.

Condition: The City did not submit any reports under the Transparency Act although there were subawards that met the requirements. The City did not submit the SF-425 reports within the 30 days after the end of reporting period for the first, third and fourth quarters of 2013.

Questioned Costs: None

Context: In order to comply with the Transparency Act reporting requirements, subawards shall be evaluated to determine if there is a triggering event for reporting under the grant agreement. In order to comply with the SF-425 reporting requirements, reports shall be submitted within 30 days of the end of each quarter.

Effect: The City may not be in compliance with grant reporting requirements.

Cause: The City was unaware of the reporting requirement under the Transparency Act and does not have procedures in place to meet reporting deadlines for the SF-425 reports.

Recommendation: We recommend that City personnel research the reporting requirements under the Transparency Act and take appropriate action to comply with the requirements in the future. We recommend the City implement a process to monitor when quarterly SF-425 reports are due.

Management's Response: Agree

Contact Person: Lezlie Philp, Deputy Finance Director

Corrective Action Planned: Now that the City is aware of the reporting requirement under the Transparency Act the report will be submitted annually when obligations are made to the subgrantee. The SF-425 report has been added to a calendar and will be submitted no more than 30 days after the end of each quarter.

CITY OF GREELEY, COLORADO

SUMMARY SCHEDULE OF PRIOR YEAR FINDINGS

Year Ended December 31, 2013

➤ **FINDING 2012-1:**

CFDA 81.128 Energy Efficiency & Conservation Block Grant

Criteria: *Suspension & Debarment* - Nonfederal entities are prohibited from contracting with parties who are suspended or debarred from federal awards. For certain covered transactions over \$25,000, the program must verify that an entity is not suspended or debarred through the Excluded Parties List Systems (ELPS), alternative certification of contract language.

Condition: One vendor paid \$31,425 was not verified using EPLS or by including alternative certification or contract language.

Questioned Costs: There are no questioned costs as there may be no debarred vendors.

Context: Vendors on this project were paid enough federal funds to require the program to verify that the provider is not suspended or debarred.

Effect: Amounts may be paid to parties not eligible to receive federal funding.

Cause: This purchase was for goods only and the City was not aware of this requirement being applicable to this type of purchase. Certifications were received for other applicable transactions for this grant.

Recommendation: We recommend the program check the EPLS or include contract language to ensure federal funds are not paid to suspended or debarred parties.

Management's Response: Agree

Contact Person: Adele Gain, Purchasing Manager.

Corrective Action Planned: The City will verify that vendors, purchases for goods or services, have not been suspended or debarred by checking the Excluded Parties List System (EPLS) and including this information in the contract file.

Status: Resolved

➤ **FINDING 2012-2:**

CFDA 20.507 Federal Transit Administration (FTA) Section 5307 and 5309

Pass-Through Agency: None

Criteria: Recipients of funding are required to submit Disadvantaged Business Enterprises (DBE) reports on a semiannual basis and Federal Financial Reports (FFR) on a quarterly basis.

Condition: The City cannot show that the second semiannual report for 2012-2013 was submitted. Also, in instances of closed projects, the City cannot provide evidence to show that quarterly FFR reports were submitted.

Questioned Costs: None

Context: These reports may have been filed, but copies were not retained.

Effect: The City may not be in compliance with grant reporting requirements.

Cause: Copies of submitted reports are not being maintained consistently when they are submitted.

Recommendation: We recommend that the City implement procedures to maintain report documents once they have been submitted.

Management's Response: Agree

Contact Person: Matt Reed, Transit Grant Specialist

Corrective Action Planned: Staff will save copies of all Disadvantaged Business Enterprises reports and Federal Financial Reports

Status: Resolved

**CITY OF GREELEY
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**

Year Ended December 31, 2013

Federal Grantor/ Pass Through Grantor/ Program Title	Federal CFDA #	Grantor's Identification Number	2013 Program Expenditures
Department of Agriculture:			
Natural Resources Conservation Service:			
Direct Programs:			
High Park Fire EWP	10.923	68-8B05-A-13-05	88,085
High Park Fire EWP	10.923	68-8B05-A-12-09	2,082,772
Total CFDA # 10.923			2,170,857
Total Department of Agriculture			2,170,857
Department of Housing and Urban Development:			
Direct Programs:			
Community Development Block Grant	14.218	B-10-MC-08-0009	39,485
Community Development Block Grant	14.218	B-11-MC-08-0010	113,707
Community Development Block Grant	14.218	B-12-MC-08-0009	95,044
Community Development Block Grant	14.218	B-13-MC-08-0009	1,008,006
Community Development Block Grant	14.218	Program Income	114,148
Total CFDA #14.218			1,370,390
Neighborhood Stabilization Program (NSP3)	14.228	B-11-MN-08-0004	309,719
Neighborhood Stabilization Program (NSP3)	14.228	Program Income	209,855
Total CFDA# 14.228			519,574
Home Program	14.239	H-10-MC-08-0217	3,728
Home Program	14.239	H-11-MC-08-0217	87,018
Home Program	14.239	M-12-MC-08-0217	426,781
Home Program	14.239	M-13-MC-08-0217	74,872
Home Program	14.239	Program Income	167,979
Total CFDA # 14.239			760,378
Pass-through Colorado Department of Housing and Urban Development:			
Neighborhood Stabilization Program (NSP1)	14.228	B-08-DN-08-0001	1,067
Neighborhood Stabilization Program (NSP1)	14.228	Program Income	5,965
Total CFDA # 14.228			7,032
Total Department of Housing and Urban Development			2,657,374
Department of Justice:			
Direct Programs:			
Edward Byrne Justice Assistance Grant (JAG)	16.738	2010-DJ-BX-0984	704
Edward Byrne Justice Assistance Grant (JAG)	16.738	2011-DJ-BX-2549	28,708
Edward Byrne Justice Assistance Grant (JAG)	16.738	2012-DJ-BX-0070	47,518
Total CFDA # 16.738			76,930
Bulletproof Vest Partnership	16.607	No award #	10,153
Pass-through Colorado Division of Criminal Justice:			
Cold Case Homicide Resolution using DNA	16.560	No award #	3,631
2013 VOCA Grant	16.575	11-VA-19-124	47,486
2012 Paul Coverdell	16.742	12-DN-01-4-1	13,082

Continued on next page

Pass-through Weld County Task Force Control Board:			
Equitable Sharing Program	16.922	No award #	40,874
Total Department of Justice			192,156
Department of Transportation:			
Direct Programs:			
2011 Federal Transit Administration Section 5307	20.507	CO-90-X193-00	154,589
2012 Federal Transit Administration Section 5307	20.507	CO-90-X201-01	243,821
2013 Federal Transit Administration Section 5307	20.507	CO-90-X207-00	1,132,901
Federal Transit Administration 49 USC 5307 Economic Recovery	20.507	CO-96-X006-00	621,100
Total CFDA # 20.507			2,152,411
Pass-through State Department of Transportation:			
Congestion Mitigation and Air Quality Improvement Program	20.205	AQC M570-043	896,565
Surface Transportation Improvement Program	20.205	STE M570-044	15,005
Surface Transportation Improvement Program	20.205	STM M570-045	145,047
Total CFDA # 20.205			1,056,617
Total Department of Transportation			3,209,028
Institute of Museum and Library Services:			
Direct Programs:			
Museums for America MFA-Collections	45.301	MA-30-13-0311-13	6,527
Total Institute of Museum and Library Services			6,527
Executive Office of the President:			
Office of National Drug Control Policy:			
Direct Programs:			
HIDTA	95.001	G13RM0024A	53,524
Total Executive Office of the President			53,524
Federal Emergency Management Agency:			
Pass-through Colorado Department of Local Affairs:			
2013 Emergency Management Performance Grant	97.042	13EM-14-85	57,600
Total Emergency Management Agency			57,600
TOTAL EXPENDITURES OF FEDERAL AWARDS			8,347,066

BASIS OF ACCOUNTING - The schedule of expenditure of Federal Awards is prepared on the same basis of accounting as the City's fund financial statements. The City uses the modified accrual basis of accounting for all governmental fund types. The accrual basis of accounting is utilized by proprietary fund types.

PROGRAM COSTS - The amounts shown as current year expenditures represent only the federal portion of the program costs. Actual program costs, including the City's portion, may be more than shown.

* PROGRAM INCOME - The City has a revolving loan program for low income housing. Under this federal grant, repayments to the City are considered program income and loans of such funds to eligible recipients are considered expenditures.

Of the federal expenditures presented in the accompanying schedule of expenditures, the City provided federal awards to sub recipients as follows; CDBG, CFDA 14.218, \$190,789, and JAG, CFDA 16.738, \$404.

**CITY OF GREELEY, COLORADO
COUNTIES, CITIES, AND TOWNS ANNUAL STATEMENT OF RECEIPTS
AND EXPENDITURES FOR ROADS, BRIDGES, AND STREETS
SCHEDULE OF RECEIPTS FOR ROAD, BRIDGE, AND STREET PURPOSES**

For the Year Ended December 31, 2013

Local Sources:	
Franchise fees	\$ 2,735,226
General fund appropriations	73,869
Sales tax	13,546,934
Infrastructure and Impact Fees	1,152,804
Specific ownership taxes	600,571
Interest on investments	633
Traffic fines	2,063,009
Sale of surplus property	5,670
Charges for services	339,497
From other cities / counties	568,575
Other	1,361,896
Total Local Sources	22,448,684
Private Contributions	4,317,521
State Sources:	
Motor vehicle registration fee	1,112,983
Highway maintenance agreement	262,316
Highway users tax	2,059,351
Total State Sources	3,434,650
Federal Sources:	
Federal grants	1,041,612
Total Receipts	31,242,467
Beginning Balances, January 1, 2013	24,185
Total Receipts and Balances	\$ 31,266,652

**CITY OF GREELEY, COLORADO
COUNTIES, CITIES, AND TOWNS ANNUAL STATEMENT OF RECEIPTS
AND EXPENDITURES FOR ROADS, BRIDGES, AND STREETS
SCHEDULE OF EXPENDITURES FOR ROAD, BRIDGE, AND STREET PURPOSES**

For the Year Ended December 31, 2013

Local Highway Expenditures:	
Engineering	\$ 351,330
Total construction	6,496,753
Maintenance	8,869,395
Traffic control operations	2,456,633
Snow and ice removal	812,363
Administration	1,663,805
Traffic enforcement	8,011,924
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Total Direct Highway Expenditures	28,662,203
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Debt Payments on Bonds and Notes:	
Interest on bonds	196,089
Redemption on bonds	581,400
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Total Debt Payments	777,489
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Other Local Purposes:	
Street lighting	1,343,485
Vegetation management	483,475
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Total Other Local Purposes	1,826,960
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Total Expenditures	31,266,652
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Ending Balances, December 31, 2013	-
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Total Expenditures and Balances	\$ 31,266,652

