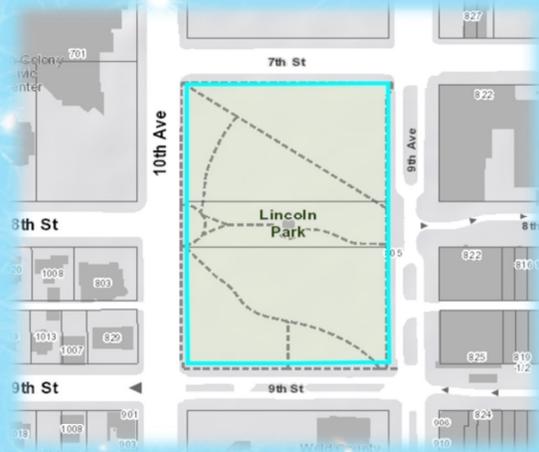


2019

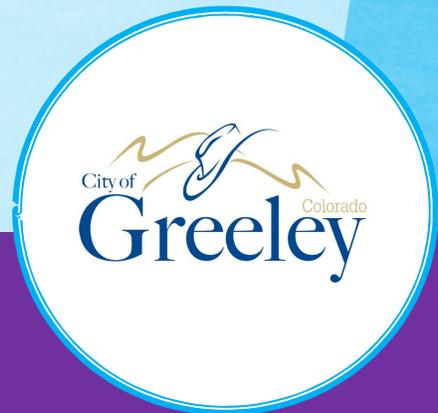
January through December

Lincoln Park

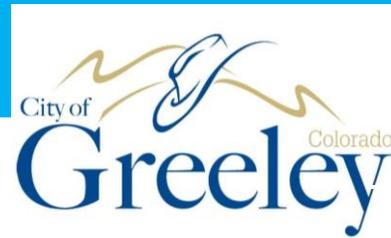
802 10th Avenue Greeley, CO



Monthly Highlights



Monthly Highlights



City Council

Mayor: John Gates

Ward I: Tommy Butler

Ward II: Brett Payton

Ward III: Michael Fitzsimmons

Ward IV: Dale Hall

At Large: Kristin Zasada

At Large: Ed Clark

Finance Department

1000 10th Street

Greeley CO 80631

greeleygov.com/government/finance

970-350-9731

Robert Miller: Budget and Compliance Manager

Benjamin Alexander: Financial Analyst

2019 BUDGET IMPACTS

Found below is a list of significant trends impacting the city's resources. This list provides a broad view of the current receipts from budgeted expectations. The arrows on the far left column give a quick visual identifier for the current receipts and how these resources align with budgeted expectations on a monthly and year-to-date basis.

MONTH	YEAR	
↓	↑	Auto Use: Current monthly trends below budget. Will end the year above original budget due to strong revenues in first three quarters.
↑	↑	Building Use: Strong December with 390 multi-family units that will exceed 2019 original budget, below 2018 results as forecasted.
↑	↑	General Use: Increased revenue due to one-time oil payments.
↔	↔	Food Tax: Minimal growth in 2019. Will be slightly below the 2019 original budget projections. Trends consistent with neighboring communities.
↔	↑	Sales Tax: Current monthly trends at budget expectations. Will end the year above the original budget.
↔	↑	Lodging Tax: Current monthly trends at budget expectations. Will end the year above the original budget.
↔	↓	Water Rates: Year-to-Date below budget due to colder spring and additional moisture in early summer months. Minimal impact to overall budget.
↑	↓	Development Impact Fees: Strong December with permits for 390 multifamily units. Will end year below 2019 budget due to fewer single family permits.
↔	↑	Property Tax: Current monthly trends at budget expectations. Will end the year above the original budget.
↑	↑	Oil Royalties: Current one-time revenues above budget.

The Highlights Section on pages 3-6 provides a high level overview of the quarterly financial report. This provides a quick synopsis of significant financial data concerning the City. On the corresponding pages following the highlights section, a comprehensive understanding of the City's financials is provided for additional detail.

Year-To-Date HIGHLIGHTS

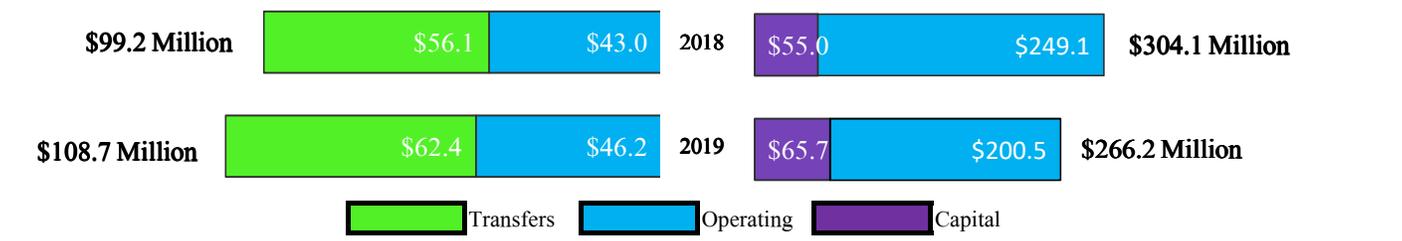
YTD 2018 VS 2019

2019 Budget Variance

Sales Tax	▲	7.5%	▲	5.5%*
Food Tax.....	▼	-0.4%	▼	-1.1%*
Building Use	▲	6.0%	▲	38.7%*
General Fund Revenues.....	▲	9.6%	▲	3.9%
*Total Operating Revenues.....	▼	-19.5%	▼	-0.9%
General Fund Expenditures.....	▲	8.7%	▼	-13.2%
*Total Operating Expenditures....	▲	9.2%	▼	-4.9%

Year-To-Date Comparisons

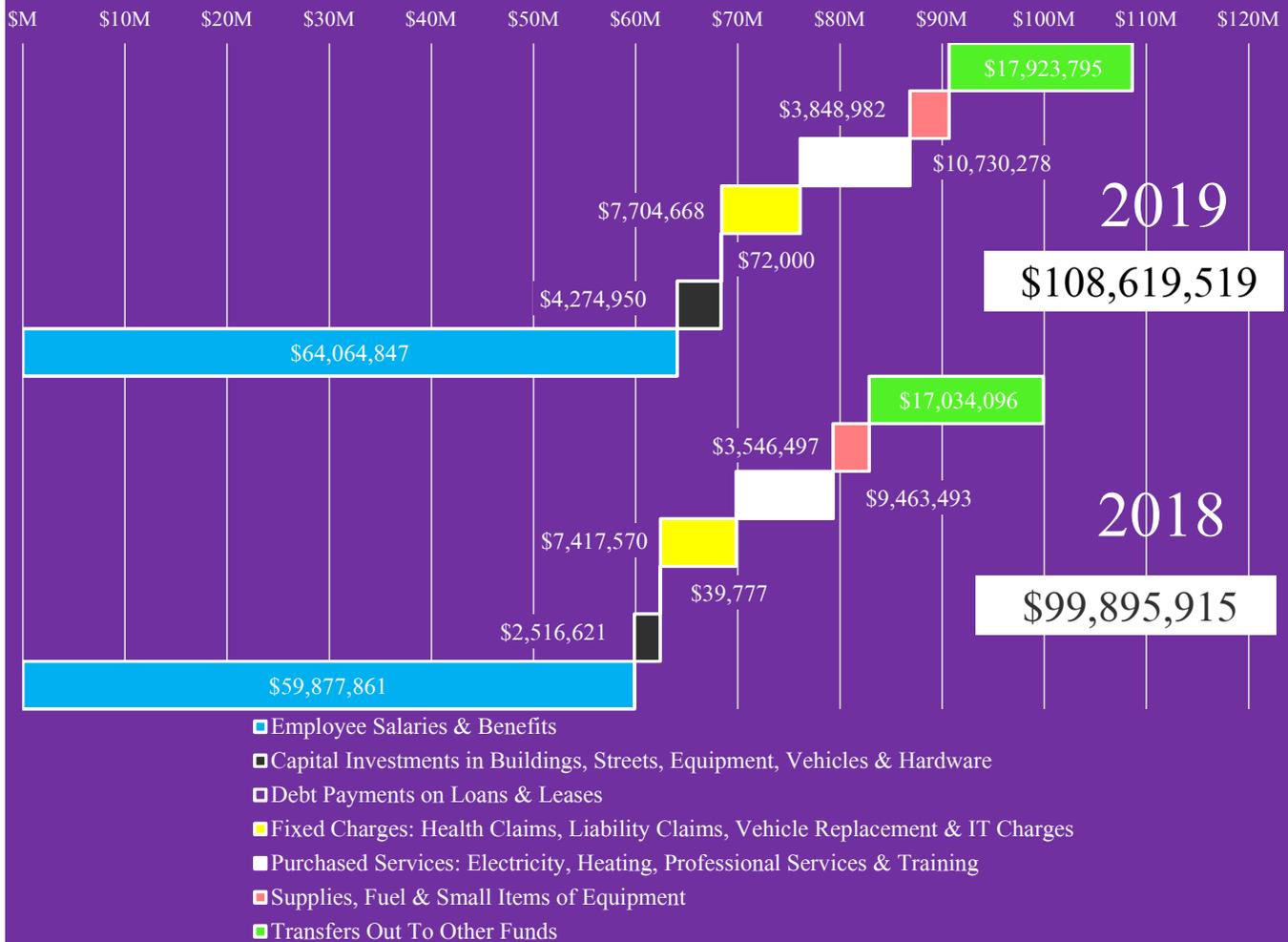
	Quarter 4 - 2018	Quarter 4 - 2019	Variance	YTD 2018*	YTD 2019*	Variance
General Fund Revenues	\$23,607,385	\$26,712,652	▲ 13.2%	\$99,172,153	\$108,678,538	▲ 9.6%
General Fund Expenses	\$21,123,197	\$26,543,008	▲ 25.7%	\$99,895,915	\$108,619,519	▲ 8.7%
Total Revenues*	\$136,955,222	\$78,944,773	▼ -42.4%	\$304,100,777	\$266,234,911	▼ -12.5%
Total Expenditures*	\$77,844,886	\$73,029,751	▼ -6.2%	\$259,101,730	\$267,736,470	▲ 3.3%



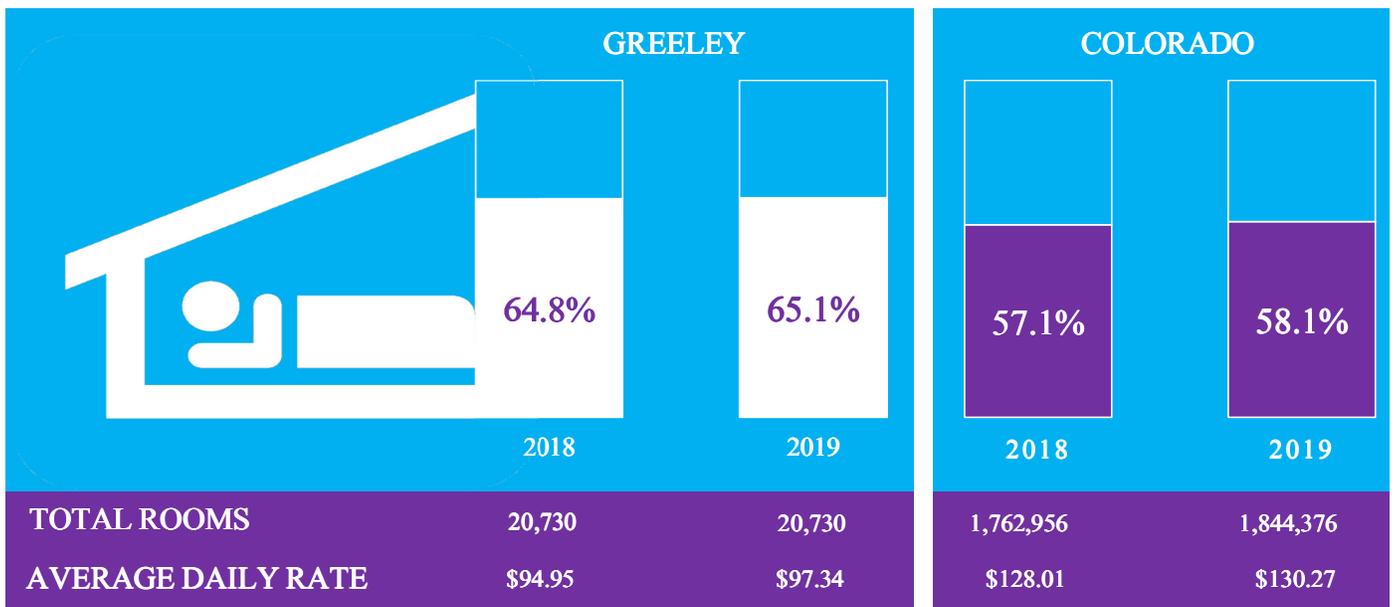
*Original Budget
 **Total revenues and expenditures exclude transfers between funds

HIGHLIGHTS CONTINUED

GENERAL FUND EXPENDITURES: YEAR-TO-DATE



LODGING OCCUPANCY MONTH OF NOVEMBER



HIGHLIGHTS CONTINUED

YEAR-TO-DATE TAX REVENUE



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

SALES TAX

Eleven months of sales tax revenues have been collected comprising 48% of the General Fund's total revenues. The General Fund's 2019 share of sales tax revenues totaled \$41.5 million (64.6%) of the 2019 revised annual budget estimate of \$52.0 million. 2019 budgeted General Fund sales tax revenue is 10.0% higher than 2018 actuals. Sales tax revenue designated for the General Fund has increased 7.7% (\$3.3 million) from the correlating period in 2018.

USE TAXES

Eleven months of auto and general use taxes and twelve months of building use tax have been received comprising 11.3% (\$12.9 million) of the General Fund revenue budget for 2019. General use tax revenue has increased 61.4% (\$1.2 million) as compared to 2018. The City levies a building use tax upon issuing a new building permit. Building use tax revenue has increased 5.9% (-\$228,089) from 2018. Auto use tax revenue has increased 0.8% (\$30,411) from 2018.

FOOD TAX

Eleven months of food tax revenue has been collected. Greeley's food tax finances a capital maintenance program for the repair of streets, buildings, parks, and other capital assets. This year, food tax revenue has slightly decreased by -0.4% (-\$26,172), and the City has collected \$6.8 million (84.4%) of the 2019 revised budget estimate of \$8.1 million.

PROPERTY TAX

Eleven months of property taxes have been received with total year to date collections equating to \$11.6 million. Total collections for 2019 have exceed 2018 by 3.0% (\$338,073).

WATER & SEWER STATS*



	2018 YTD	2019 YTD	Variance YTD
Water Consumption (Million Gallons)	8,516	8,120	▼ (396)
Water Revenue (\$)	\$38.1 Million	\$40.3 Million	▲ \$2,251,243
Sewer Flow (Million Gallons)	2,733	2,669	▼ -64

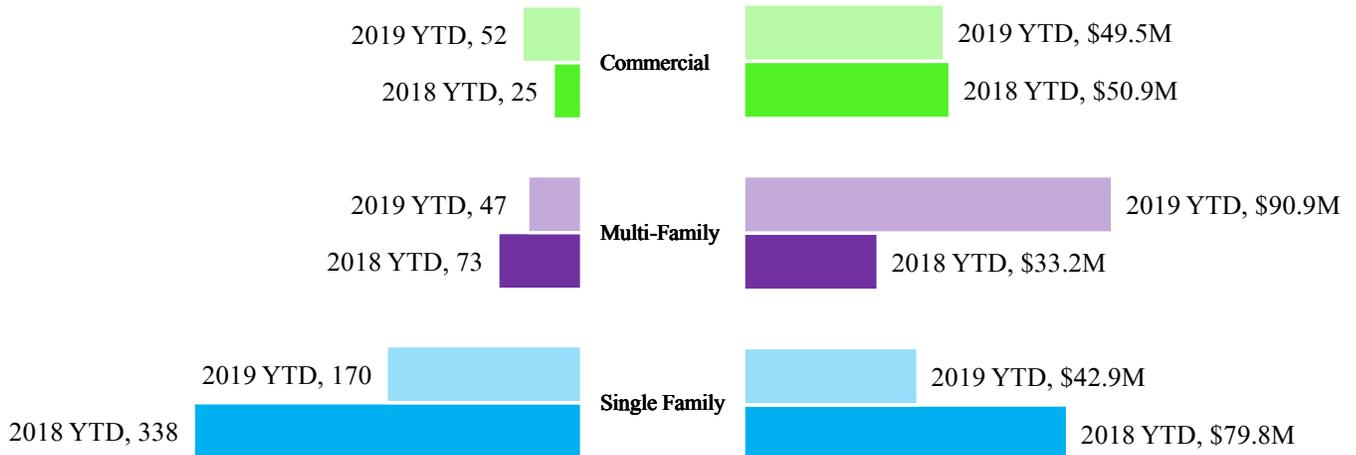
*Water Reporting as of November 30, 2019; Sewer Reporting as of December 31, 2019

HIGHLIGHTS CONTINUED

NEW CONSTRUCTION BUILDING PERMITS: As of December 31, 2019, new single family, multi-family and commercial building permit valuations have totaled \$183.0 million, compared to \$163.9 million in 2018, a 11.9% increase. This year 52 new commercial construction permits have been issued totaling \$49.5 million in valuation, compared to 25 permits in the correlating period from 2018 with a valuation of \$50.9 million.

YEAR-TO-DATE NEW BUILDING PERMITS

YEAR-TO-DATE NEW BUILDING VALUATION

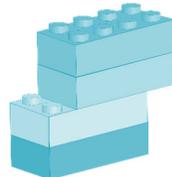


SALES TAX

TOP 3 SALES TAX REVENUE SOURCES (\$)

	2018 YTD	2019 YTD	\$ VARIANCE	% VARIANCE
Dining Out 	\$7,398,044	\$7,758,333	\$360,290	▲ 4.9%
Motor Vehicle & Parts Dealers 	\$6,097,194	\$6,005,708	\$(91,486)	▼ -1.5%
General Merchandise Stores 	\$5,680,652	\$6,017,667	\$337,015	▲ 5.9%

YEAR-OVER-YEAR COMPARISONS



Building Permits & Fees



Franchise Fees & Telephone Tax



Investment Interest



Lodging

2018 Year-To-Date	\$3,113,348	\$4,199,493	\$2,505,410	\$624,749
2019 Year-To-Date	\$2,838,099	\$4,480,037	\$4,726,456	\$695,767
Year-Over-Year Variance	▼ \$(275,249)	▲ \$280,544	▲ \$2,221,046	▲ \$71,019