

City of Greeley, Colorado
City Council Work Session Proceedings
Tuesday, December 9, 2025

1. Call to Order

Mayor Hall called the meeting to order at 6 p.m. in the City Council Chambers at 1001 11th Ave, Greeley, Colorado, with hybrid participation available via the City's Zoom platform.

2. Pledge of Allegiance

Mayor Hall led the Pledge of Allegiance.

3. Roll Call

City Clerk Heid Leatherwood called the roll.
The following were present:

Councilmember Tommy Butler
Councilmember Deb DeBoutez
Mayor Pro Tem Melissa McDonald
Councilmember Brian Rudy
Councilmember Ryan Roth
Mayor Dale Hall

Councilmember Johnny Olson was excused and absent.

4. Reports from Mayor and Councilmembers

Mayor Pro Tem McDonald announced the Community Christmas Party at the Rodarte Center on Saturday, December 13 from 1- 3p.m. and the Annual Holiday Employee Luncheon, Thursday, December 11 from 11a.m. to 1:30 p.m.

Mayor Hall attended the United Way of Weld County event where former Mayor Tom Norton and Kay Norton were honored as “Humanitarians of the Year.”

Councilmember Roth attended the District 6 School Board meeting finalizing the turkey drive contest. He noted that between the city and District 6, they raised approximately 135 turkeys for the community.

5. Update on Civic Campus Project including Plan of Finance

Assistant City Manager Kelli Johnson introduced the item at 6:04 p.m. Deputy City Manager and Chief Financial Officer Allena Portis and Walker Thrash with Vertikal were also available for questions.

Ms. Johnson described the project as a "once in a generational opportunity" to shape downtown Greeley.

She outlined that the project would:

- Bring together key employers (city, county, and school district)
- Establish a centralized campus for residents to access services
- Serve as an economic catalyst through public and private investment
- Create a welcoming, walkable downtown area
- Align with Greeley's long-term vision

Ms. Johnson reviewed the project timeline, noting that in October 2024, the city executed an MOU with Richmark Vertikal, followed by master plan concepts in March and initial funding options in May. In August 2025, Council approved the predevelopment agreement and a \$10.7 million predevelopment budget.

The presentation included conceptual renderings of the Civic Campus and a walkable design that would connect to Lincoln Park.

CFO Allena Portis presented the financing options considered for the project:

1. Certificates of Participation (COPs)
2. Bank loan with COP refinancing
3. Rent-to-own model
4. Special district structure

Ms. Portis explained that after thorough evaluation, staff recommended proceeding with COPs with capitalized interest, a structure that would allow for no payments in years 1-2 during construction and interest-only payments in years 3-5, resulting in an estimated total cost of \$130 million. The repayment plan would utilize general fund and food tax revenues and may incorporate a new city administrative facilities impact fee to be presented to council in spring 2026.

Council discussed the impact on food tax funding. Councilmember DeBoutez noted that starting in 2029, approximately \$7 million of the food tax (roughly half) would be directed to this project and the MERGE project.

Mayor Pro Tem McDonald asked for more details on the recommendation to use COPs with capitalized interest instead of level debt service. Ms. Portis explained that this structure allows for no payments in the first two years and interest-only payments in the next three, aligning payments with expected revenue growth.

Councilmember Butler asked when COPs would be issued. Staff confirmed it would likely be in fall 2026.

Ms. Johnson presented the economic impact data showing the project would represent \$423 million in total new investment, create approximately 3,480 construction jobs over five years, and generate \$12.8 million in retail demand during construction. At full operation, the campus would support 1,500 jobs and generate \$12.3 million in annual retail demand.

The Council reached consensus to proceed with the recommended COP financing structure.

Mayor Hall thanked them for the information.

6. Greeley Urban Renewal Authority Overview and Informational Update

This agenda item was postponed to a later meeting.

7. 2025 Third Quarter Financial Review

Division Treasurer Robert Miller introduced the item at 6:49 p.m.

Mr. Miller highlighted several economic conditions affecting the City:

- Slower economic growth in 2025
- Inflation continuing at 3.1%
- Stable unemployment for Weld County
- Potential interest rate declines

Mr. Miller reported that the city's cash and investment balances remained high, generating additional interest earnings that were projected to exceed budget by over \$6 million. He noted that sales and use tax growth had slowed to approximately 1% compared to the budgeted 5%, with online sales tax showing the strongest growth while other categories, including dining out, were not meeting previous year levels.

Mr. Miller explained that new construction revenues had recently improved with permits for an additional 298 units (mostly multifamily), reducing the projected budget shortfall to \$4.2 million. Oil and gas revenues, while volatile, were projected to slightly exceed the 2025 budget despite a decline in severance taxes.

Overall, Mr. Miller reported that the city was projecting a \$2.1 million increase from the 2025 budget, with operational savings, additional oil and gas revenues, and interest earnings offsetting declines in other areas. The general fund was expected to end the year with a fund balance approximately \$2 million greater than what was adopted in the 2025 budget and projected in the 2026 budget.

Councilmember DeBoutez inquired about the impact of slowing sales tax growth on the financial outlook. Mr. Miller responded that while sales tax growth had slowed, operational savings and other revenue sources would offset major declines, maintaining financial stability.

Councilmember Roth asked about the sustainability of interest earnings given potential rate changes. Mr. Miller stated that while interest rates may decline, the strategy of maintaining higher cash and investment balances was designed to maximize earnings effectively despite market fluctuations.

Mayor Hall thanked staff for the information.

8. Scheduling of Meetings, Other Events

None.

9. Adjournment

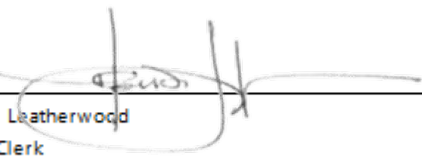
With no further business to come before the Council, Mayor Hall adjourned the meeting at 6:59 p.m.

Approved:

X 

Dale Hall
Mayor

Attested: _____

X 

Heidi Leatherwood
City Clerk