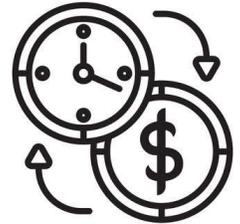




## Focus Points

- ◆ Citywide Revenue, \$77.2 million (20.0% of the total annual budget)
- ◆ Citywide Expenditures, \$62.3 million (22.2% of total annual budget)
- ◆ Citywide Total Revenues exceed Citywide Total Expenditures by \$14.9 million
- ◆ General Fund Revenue, \$23.5 million (24.9% of total annual budget)
- ◆ General Fund Expenditures, \$19.7 million, (24.3% of total annual budget)
- ◆ General Fund Year-to-Date Operating Revenues (excluding transfers) exceed General Fund Year-to-Date Operating Expenditures (excluding transfers and capital) by \$3.8 million
- ◆ Sales & Use Tax Revenue, \$12.9 million (23.8% of total annual budget)



## Need to Know

	General Fund	Enterprise Funds	Citywide	Trend Legend
Operating				Positive
Capital (use of fund balance)				Cautious
				Concerning

NOTE: It is still too early in the year to determine any causes for concern but there is a need to be cautious with expenditures exceeding revenues citywide. General Fund Revenues currently exceed expenditures resulting in a positive position.

## Sales / Use Tax Basics

March 2019	Sales Tax	Motor Vehicle Use Tax	Building Use Tax	Combined
Budget 2019	\$ 47,616,226	\$ 3,708,000	\$ 2,921,250	\$ 54,245,476
Actual 2019	11,648,012	870,789	380,200	12,899,000
% of Budget	24.5%	23.5%	13.0%	23.8%
Actual 2018	\$ 11,292,686	\$ 818,654	\$ 576,298	\$ 12,687,637
Change from prior year	3.1%	6.4%	-34.0%	1.7%

\*Numbers presented throughout this document may not sum to the exact dollar due to rounding

Highlights	1
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500 East 3rd Street  
Loveland, CO 80537  
(970) 962 - 2625

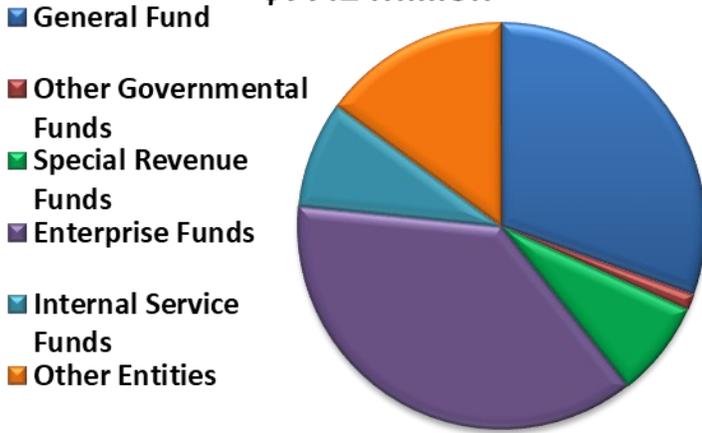
*“Loveland:  
a vibrant  
community...  
surrounded by  
natural beauty...  
where you  
belong.”*

# Citywide Revenues & Expenditures

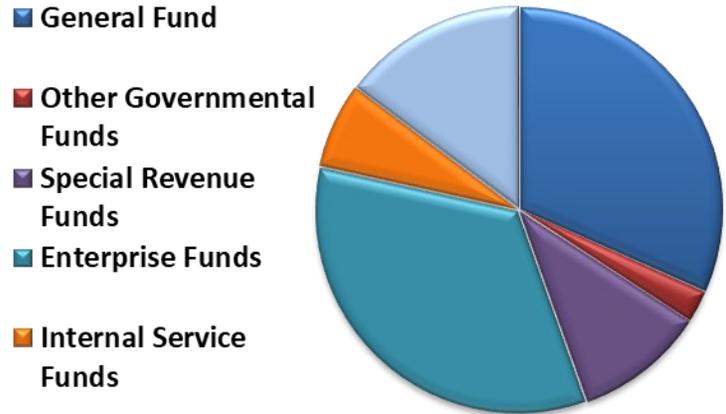
Combined Statement of Revenues and Expenditures March 2019					
REVENUES	March Actual	YTD Actual	Total Budget	% of Budget	
<b>Operating</b>					
General Fund	\$ 9,177,075	\$ 23,494,774	\$ 94,431,815	24.9%	
Other Governmental Funds	417,293	973,198	13,749,854	7.1%	
Special Revenue Funds	3,001,077	5,881,937	31,185,176	18.9%	
Enterprise Funds	9,471,508	28,743,685	181,880,967	15.8%	
Internal Service Funds	2,205,677	6,548,602	28,285,120	23.2%	
Other Entities	6,090,874	11,515,866	35,928,527	32.1%	
<b>Total Operating Revenue</b>	<b>\$ 30,363,503</b>	<b>\$ 77,158,063</b>	<b>\$ 385,461,459</b>	<b>20.0%</b>	
<i>Prior Year Operating Revenue</i>		76,081,542			
<i>Increase (-Decrease) From Prior Year</i>		1.41%			
Internal Transfers	1,638,577	7,297,614	55,163,097	13.2%	
<b>Grand Total Revenues</b>	<b>\$ 32,002,079</b>	<b>\$ 84,455,676</b>	<b>\$ 440,624,556</b>	<b>19.2%</b>	
<b>EXPENDITURES</b>					
<b>General Governmental</b>					
General Fund	5,988,816	19,698,231	80,919,239	24.3%	
Other Governmental Funds	1,087,046	1,561,757	7,855,624	19.9%	
Special Revenue Funds	3,889,622	6,468,712	21,677,451	29.8%	
Enterprise Funds	7,057,345	21,111,360	107,232,550	19.7%	
Internal Service Funds	1,564,291	4,210,367	25,350,788	16.6%	
Other Entities	5,665,444	9,209,611	37,576,501	24.5%	
<b>Total Operating Expenditures</b>	<b>\$ 25,252,564</b>	<b>\$ 62,260,037</b>	<b>\$ 280,612,153</b>	<b>22.2%</b>	
<i>Prior Year Operating Expenditures</i>		63,727,535			
<i>Increase (-Decrease) From Prior Year</i>		-2.30%			
Internal Transfers	1,638,577	7,297,614	55,278,097	13.2%	
Capital	3,112,349	17,066,455	199,563,856	8.6%	
<b>Grand Total Expenditures</b>	<b>\$ 30,003,490</b>	<b>\$ 86,624,105</b>	<b>\$ 535,454,106</b>	<b>16.2%</b>	

# Monthly Financial Report

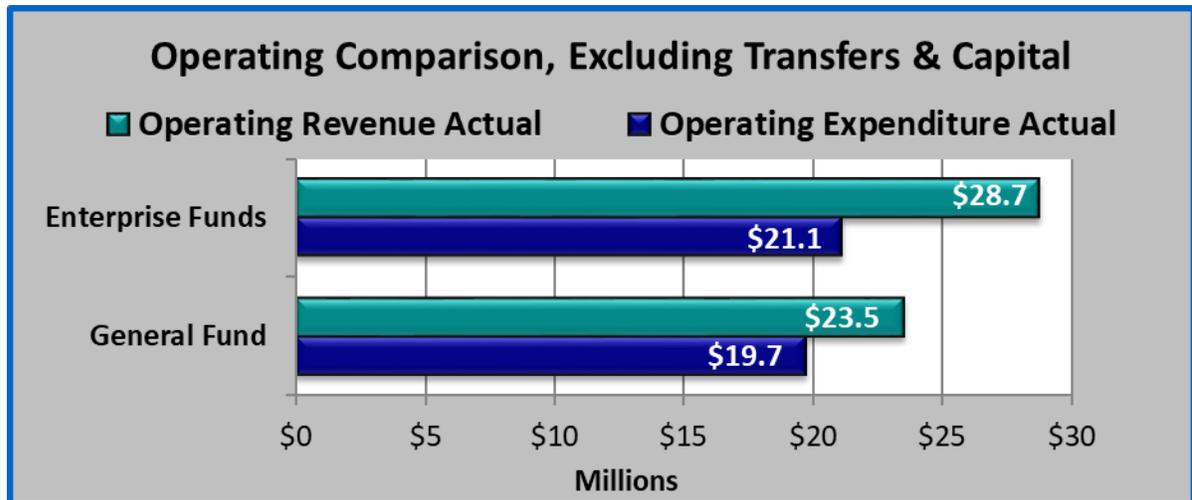
## YTD Operating Revenues \$77.2 Million



## YTD Operating Expenditures \$62.3 Million



### Operating Comparison, Excluding Transfers & Capital



	2018 Actual	2019 Actual	2019 Budget	% of 2019 Budget	% Change from Previous Year
General Fund Operating Revenues	\$ 26,588,574	\$ 23,494,774	\$ 94,431,815	24.9%	-11.6%
General Fund Operating Expenditures	23,347,261	19,698,231	80,919,239	24.3%	-15.6%
General Fund Total Revenues	26,604,324	23,497,273	96,691,815	24.3%	-11.7%
General Fund Total Expenditures	24,893,031	20,559,422	111,769,151	18.4%	-17.4%
Citywide Operating Revenues	76,081,542	77,158,063	385,461,459	20.0%	1.4%
Citywide Operating Expenditures	63,727,535	62,260,037	280,612,153	22.2%	-2.3%
Citywide Total Revenue	83,943,946	84,455,676	440,624,556	19.2%	0.6%
Citywide Total Expenditures	\$ 80,304,450	\$ 86,624,105	\$ 535,454,106	16.2%	7.9%

# General Fund Revenues & Expenditures

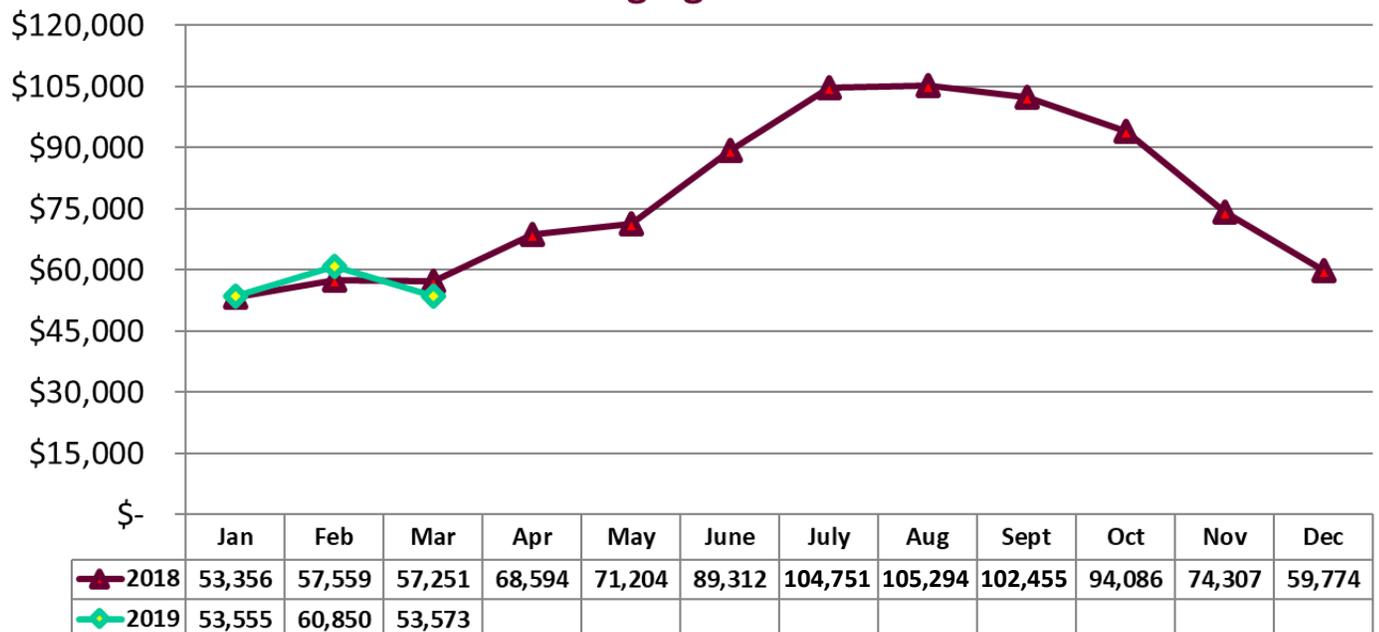
General Fund Revenues & Expenditures March 2019				
REVENUES	March Actual	YTD Actual	Total Budget	% of Budget
1 Taxes				
2 Property tax	\$ 3,286,504	\$ 3,618,685	\$ 10,128,663	35.7%
3 Sales tax	3,204,163	11,647,728	47,616,226	24.5%
4 Building use tax	199,391	380,200	2,921,250	13.0%
5 Motor Vehicle Use Tax	255,063	870,789	3,708,000	23.5%
6 Other taxes	390,733	1,088,134	3,462,310	31.4%
7 Intergovernmental	63,403	93,963	470,655	20.0%
8 Building Permits	141,579	372,571	3,015,000	12.4%
9 Other Permits	(9,051)	46,262	442,135	10.5%
10 Charges for Services	894,609	2,968,621	11,922,765	24.9%
11 Fines & Forfeitures	73,449	293,387	814,197	36.0%
12 Interest Income	23,806	61,691	1,057,638	5.8%
13 Miscellaneous	653,426	2,052,745	8,872,976	23.1%
14 <i>Subtotal Operating</i>	<i>9,177,075</i>	<i>23,494,774</i>	<i>94,431,815</i>	<i>24.9%</i>
15 Interfund Transfers	833	2,499	2,260,000	0.1%
<b>16 Total Revenues</b>	<b>\$ 9,177,908</b>	<b>\$ 23,497,273</b>	<b>\$ 96,691,815</b>	<b>24.3%</b>
<b>EXPENDITURES</b>				
18 Legislative	9,921	36,061	139,383	25.9%
19 Executive & Legal	257,815	798,960	3,975,106	20.1%
20 City Clerk & Court Admin	31,105	101,405	719,859	14.1%
21 Finance	439,444	1,350,117	5,957,987	22.7%
22 Information Technology	255,864	1,244,910	4,357,701	28.6%
23 Human Resources	145,826	412,911	1,839,401	22.4%
24 Economic Development	134,231	263,147	1,007,420	26.1%
25 Development Services	203,723	632,202	3,123,265	20.2%
26 Police	1,813,075	5,892,353	24,706,876	23.8%
27 Public Works	499,165	1,368,397	5,641,210	24.3%
28 Parks & Recreation	749,162	1,932,603	9,882,900	19.6%
29 Cultural Services	131,545	411,752	1,888,309	21.8%
30 Library	224,833	695,564	3,189,839	21.8%
31 Non-Departmental	1,093,107	4,557,849	14,489,983	31.5%
34 <i>Subtotal Operating</i>	<i>5,988,816</i>	<i>19,698,231</i>	<i>80,919,239</i>	<i>24.3%</i>
35 Internal Transfers	463,276	512,149	27,796,911	1.8%
36 Capital	220,741	349,043	3,053,001	11.4%
<b>37 Total Expenditures</b>	<b>\$ 6,672,833</b>	<b>\$ 20,559,422</b>	<b>\$ 111,769,151</b>	<b>18.4%</b>

# Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2018	YTD 2019	Change
South East Loveland	\$ 2,430,703	\$ 2,544,945	4.7%
North West Loveland	1,150,665	1,194,064	3.8%
North East Loveland	989,568	1,048,228	5.9%
Centerra	1,014,617	987,438	-2.7%
Orchards Shopping Center	824,852	808,388	-2.0%
Thompson Valley Shopping Center	671,187	664,050	-1.1%
Promenade Shops	666,676	630,243	-5.5%
South West Loveland	385,664	419,882	8.9%
Downtown	308,608	344,492	11.6%
Outlet Mall	321,801	253,562	-21.2%
The Ranch	221,157	233,814	5.7%
Airport	171,339	204,212	19.2%
Columbine Shopping Center	184,492	190,518	3.3%
All Other Areas (1)	1,951,357	2,124,176	8.9%
<b>Total</b>	<b>\$11,292,686</b>	<b>\$11,648,012</b>	<b>3.1%</b>

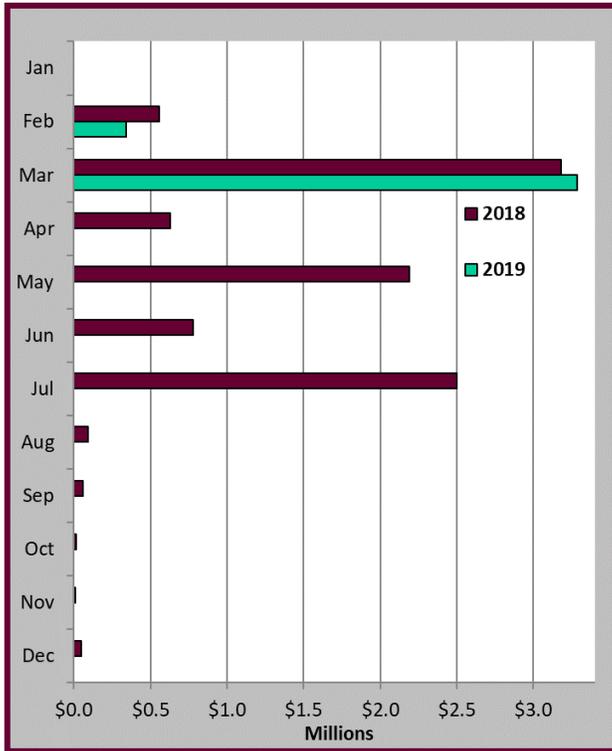
(1) Refers to sales tax remitted by vendors who are located outside of the City but make sales to customers within Loveland.

## Lodging Tax



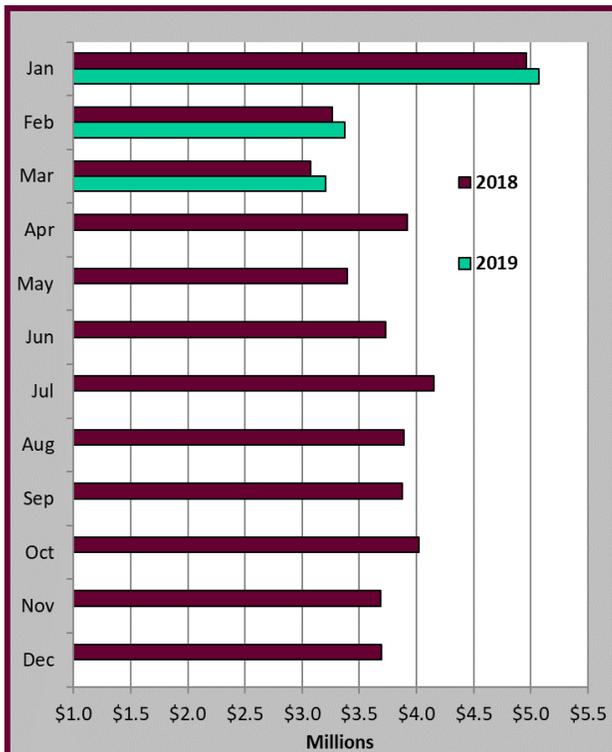
⇒ **Lodging Tax Revenue received in 2019 is \$167,979**  
**YTD 0.1% lower than 2018 YTD**

# Tax Totals and Comparisons



## Property Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ (154)	\$ (8,030)	\$10,128,663	-0.1%
Feb	559,160	340,211	10,128,663	3.4%
Mar	3,181,370	3,286,504	10,128,663	32.4%
Apr	629,957		10,128,663	
May	2,189,627		10,128,663	
Jun	781,121		10,128,663	
Jul	2,497,512		10,128,663	
Aug	90,021		10,128,663	
Sep	60,968		10,128,663	
Oct	17,332		10,128,663	
Nov	9,690		10,128,663	
Dec	45,398		10,128,663	
	\$10,062,001	\$ 3,618,685	\$10,128,663	35.7%



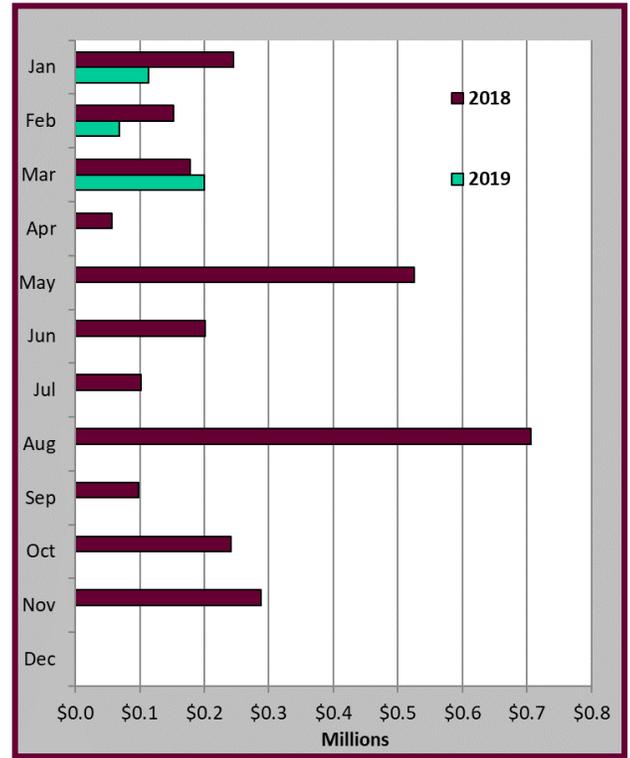
## Sales Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ 4,958,980	\$ 5,069,503	\$47,616,226	10.6%
Feb	3,261,442	3,374,345	47,616,226	7.1%
Mar	3,072,264	3,204,163	47,616,226	6.7%
Apr	3,919,893		47,616,226	
May	3,396,303		47,616,226	
Jun	3,730,869		47,616,226	
Jul	4,151,928		47,616,226	
Aug	3,890,793		47,616,226	
Sep	3,875,619		47,616,226	
Oct	4,021,977		47,616,226	
Nov	3,686,888		47,616,226	
Dec	3,696,516		47,616,226	
	\$ 45,663,471	\$11,648,012	\$47,616,226	24.5%

# Tax Totals and Comparisons

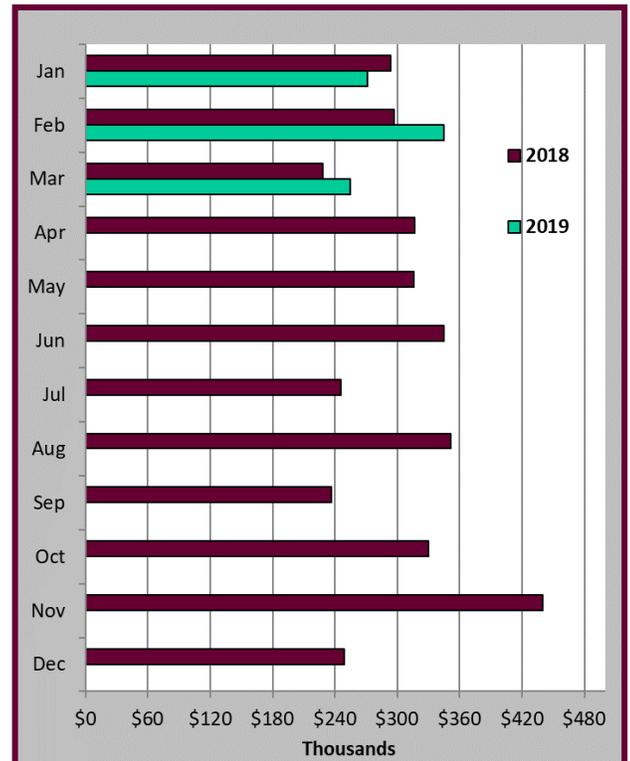
## Building Use Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ 245,135	\$ 112,989	\$2,921,250	3.9%
Feb	152,792	67,820	2,921,250	2.3%
Mar	178,370	199,391	2,921,250	6.8%
Apr	57,196		2,921,250	
May	524,847		2,921,250	
Jun	201,597		2,921,250	
Jul	102,243		2,921,250	
Aug	706,072		2,921,250	
Sep	98,558		2,921,250	
Oct	241,369		2,921,250	
Nov	288,345		2,921,250	
Dec	94,196		2,921,250	
	<b>\$2,890,721</b>	<b>\$ 380,200</b>	<b>\$2,921,250</b>	<b>13.0%</b>



## Motor Vehicle Use Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ 293,403	\$ 270,874	\$3,708,000	7.3%
Feb	297,187	344,852	3,708,000	9.3%
Mar	228,064	255,063	3,708,000	6.9%
Apr	316,749		3,708,000	
May	315,857		3,708,000	
Jun	344,821		3,708,000	
Jul	245,874		3,708,000	
Aug	351,497		3,708,000	
Sep	236,188		3,708,000	
Oct	329,612		3,708,000	
Nov	440,083		3,708,000	
Dec	249,123		3,708,000	
	<b>\$3,648,457</b>	<b>\$ 870,789</b>	<b>\$3,708,000</b>	<b>23.5%</b>



# Sales Tax Collections by Industry Sector

Description	YTD 2018	YTD 2019	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 2,053,149	\$ 2,074,534	\$ 21,385	1.0%	17.8%	17.8%
Grocery Stores & Specialty Foods	1,523,888	1,514,144	(9,744)	-0.6%	13.0%	30.8%
Restaurants & Bars	1,423,077	1,497,731	74,654	5.2%	12.9%	43.7%
Motor Vehicle Dealers, Auto Parts & Leasing	852,213	909,709	57,496	6.7%	7.8%	51.5%
Building Material & Lawn & Garden Supplies	718,058	818,934	100,876	14.0%	7.0%	58.5%
Utilities	599,725	638,850	39,125	6.5%	5.5%	64.0%
Clothing & Clothing Accessories Stores	666,132	565,229	(100,903)	-15.1%	4.9%	68.8%
Used Merchandise Stores	441,497	456,885	15,388	3.5%	3.9%	72.8%
Electronic Shopping & Mail-Order Houses	431,896	429,106	(2,790)	-0.6%	3.7%	76.5%
Sporting Goods, Hobby, Book & Music Stores	396,995	377,617	(19,378)	-4.9%	3.2%	79.7%
Consumer Goods & Commercial Equipment Rental	300,562	345,685	45,123	15.0%	3.0%	82.7%
Beer, Wine & Liquor Stores	282,135	260,325	(21,810)	-7.7%	2.2%	84.9%
Electronics & Appliance Stores	212,336	258,647	46,311	21.8%	2.2%	87.1%
Broadcasting & Telecommunications	272,765	236,541	(36,224)	-13.3%	2.0%	89.1%
Hotels, Motels & Other Accommodations	210,137	223,668	13,531	6.4%	1.9%	91.1%
Health & Personal Care Stores	189,559	198,052	8,493	4.5%	1.7%	92.8%
Furniture & Home Furnishing Stores	148,279	168,890	20,611	13.9%	1.4%	94.2%
Gasoline Stations with Convenience Stores	111,413	119,352	7,939	7.1%	1.0%	95.2%
Office Supplies, Stationery & Gift Stores	53,920	59,283	5,363	9.9%	0.5%	95.8%
All Other Categories	404,950	494,830	89,880	22.2%	4.2%	100.0%
<b>Total</b>	<b>\$ 11,292,686</b>	<b>\$ 11,648,012</b>	<b>\$ 355,326</b>	<b>3.1%</b>	<b>100.0%</b>	

## Activity Measures

Measures	Mar 2017	Mar 2018	Mar 2019	2017 YTD	2018 YTD	2019 YTD
# of Building Permits	225	209	231	572	649	613
Building Permit Valuations	\$20,688,525	\$14,557,460	\$13,678,262	\$ 42,001,399	\$49,596,448	\$30,031,288
# of Certified Occupancies	48	63	48	244	141	107
Net # of Sales Tax Licenses	7	(13)	17	(17)	(31)	25
New Residential Electric Meter Sets	45	36	15	105	86	53
# of Utility Bills Sent	38,959	39,487	40,051	116,736	118,356	120,025
Rounds of Golf	7,652	6,906	4,145	12,487	9,380	8,084
\$ Average Health Claim Costs/Emp.	\$856	\$628	\$1,089	\$1,051	\$1,041	\$950
KWH Demand (kH)	87,959	90,067	96,153	285,872	287,271	289,939
KWH Purchased (kwh)	55,263,653	58,263,495	58,774,481	169,317,329	179,976,289	175,558,666
Gallons of Water Sold	139,484,644	149,313,450	147,622,851	436,718,403	453,232,124	457,819,351
# of Workers' Comp Claims	4	5	13	15	15	34
\$ of Workers' Comp Claims	\$29,563	\$11,042	\$47,142	\$73,451	\$48,382	\$127,534
# of Total Open Claims	14	14	24	Not Cumulative		
\$ of Total Open Claims	\$446,586	\$163,841	\$558,233	Not Cumulative		
\$ of Lodging Tax Collected	\$54,861	\$57,252	\$53,573	\$51,996	\$168,167	\$167,979

*The City of Loveland is committed to providing an equal opportunity for citizens and does not discriminate on the basis of disability, race, color, national origin, religion, sexual orientation or gender. The City will make reasonable accommodations for citizens in accordance with the Americans with Disabilities Act. For more information, please contact the City's ADA Coordinator at [ADACoordinator@CityofLoveland.org](mailto:ADACoordinator@CityofLoveland.org) or 970-962-3319*