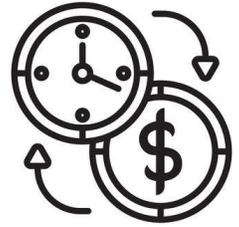




## Focus Points

- ◆ Citywide Operating Revenue, \$137.0 million (28.9% of the total annual budget)
- ◆ Citywide Operating Expenditures, \$108.1 million (36.5% of total annual budget)
  - ◆ These Operating Revenues exceed Operating Expenditures by \$28.9 million
- ◆ General Fund Operating Revenue, \$39.9 million (42.1% of total annual budget)
- ◆ General Fund Operating Expenditures, \$32.0 million, (38.8% of total annual budget)
  - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$7.9 million
- ◆ Sales & Use Tax Revenue, \$21.5 million (39.7% of total annual budget)



## Need to Know

	General Fund	Enterprise Funds	Citywide
Operating			
Capital (use of fund balance)			

**Trend Legend**

Positive
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

May 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	19,359,576	1,486,167	700,642	21,546,385
% of Budget	40.7%	40.1%	24.0%	39.7%
Actual 2018	\$ 18,608,882	\$ 1,451,260	\$ 1,158,340	\$ 21,218,482
Change from prior year	4.0%	2.4%	-39.5%	1.5%

\*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

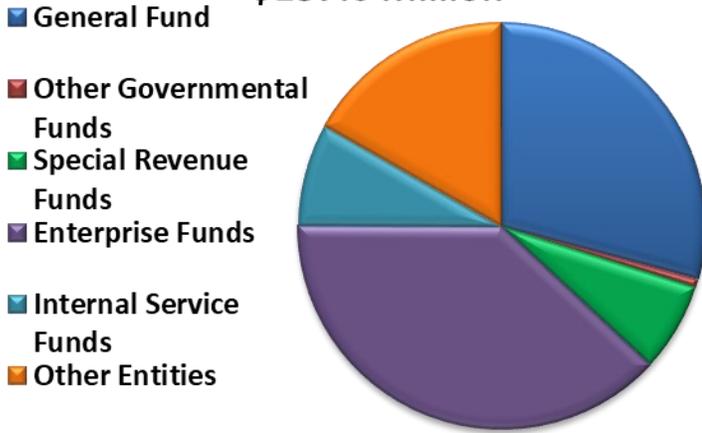
*“Loveland:  
a vibrant  
community...  
surrounded by  
natural beauty...  
where you  
belong.”*

# Citywide Revenues & Expenditures

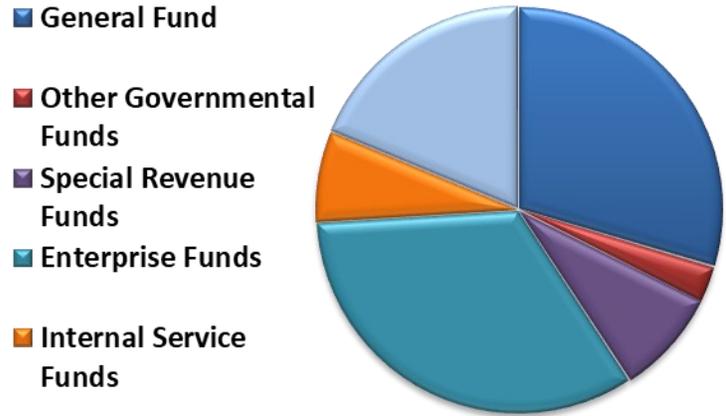
Combined Statement of Revenues and Expenditures May 2019					
REVENUES	May Actual	YTD Actual	Total Budget	% of Budget	
<b>Operating</b>					
General Fund	\$ 8,775,559	\$ 39,900,886	\$ 94,709,413	42.1%	
Other Governmental Funds	8,970	993,379	13,749,854	7.2%	
Special Revenue Funds	1,709,785	9,715,523	32,111,013	30.3%	
Enterprise Funds	13,222,064	52,208,300	267,911,853	19.5%	
Internal Service Funds	2,330,296	11,164,404	28,669,322	38.9%	
Other Entities	8,373,404	23,002,840	36,738,880	62.6%	
<b>Total Operating Revenue</b>	<b>\$ 34,420,078</b>	<b>\$ 136,985,332</b>	<b>\$ 473,890,335</b>	<b>28.9%</b>	
<i>Prior Year Operating Revenue</i>		<i>132,340,019</i>			
<i>Increase (-Decrease) From Prior Year</i>		<i>3.51%</i>			
Internal Transfers	11,384,229	19,605,358	143,525,795	13.7%	
<b>Grand Total Revenues</b>	<b>\$ 45,804,307</b>	<b>\$ 156,590,690</b>	<b>\$ 617,416,130</b>	<b>25.4%</b>	
<b>EXPENDITURES</b>					
<b>General Governmental</b>					
General Fund	5,838,746	31,963,715	82,416,653	38.8%	
Other Governmental Funds	468,727	3,025,901	9,905,357	30.5%	
Special Revenue Funds	1,096,311	9,091,454	23,793,911	38.2%	
Enterprise Funds	7,264,188	35,966,401	116,137,278	31.0%	
Internal Service Funds	1,723,343	7,797,986	25,470,820	30.6%	
Other Entities	8,515,130	20,274,162	38,442,347	52.7%	
<b>Total Operating Expenditures</b>	<b>\$ 24,906,446</b>	<b>\$ 108,119,618</b>	<b>\$ 296,166,366</b>	<b>36.5%</b>	
<i>Prior Year Operating Expenditures</i>		<i>106,936,918</i>			
<i>Increase (-Decrease) From Prior Year</i>		<i>1.11%</i>			
Internal Transfers	11,384,229	19,605,358	143,525,795	13.7%	
Capital	5,347,268	31,206,099	278,647,868	11.2%	
<b>Grand Total Expenditures</b>	<b>\$ 41,637,943</b>	<b>\$ 158,931,075</b>	<b>\$ 718,340,029</b>	<b>22.1%</b>	

# Monthly Financial Report

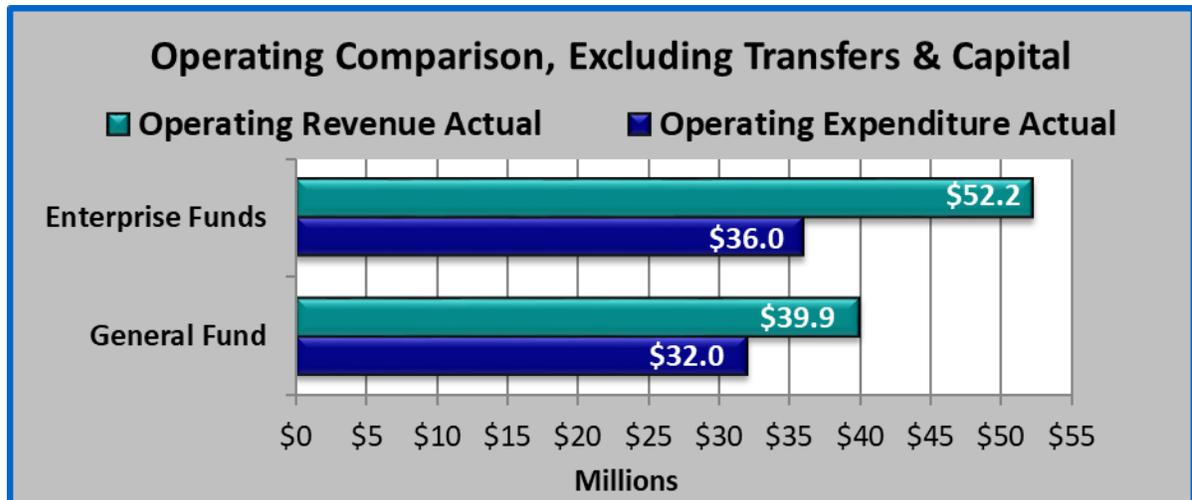
## YTD Operating Revenues \$137.0 Million



## YTD Operating Expenditures \$108.1 Million



### Operating Comparison, Excluding Transfers & Capital



	2018 Actual	2019 Actual	2019 Budget	% of 2019 Budget	% Change from Previous Year
General Fund Operating Revenues	\$ 44,584,009	\$ 39,900,886	\$ 94,709,413	42.1%	-10.5%
General Fund Operating Expenditures	36,960,409	31,963,715	82,416,653	38.8%	-13.5%
General Fund Total Revenues	44,610,259	42,155,051	96,969,413	43.5%	-5.5%
General Fund Total Expenditures	39,339,744	40,462,790	116,277,750	34.8%	2.9%
Citywide Operating Revenues	132,340,019	136,985,332	473,890,335	28.9%	3.5%
Citywide Operating Expenditures	106,936,918	108,119,618	296,166,366	36.5%	1.1%
Citywide Total Revenue	141,757,563	156,590,690	617,416,130	25.4%	10.5%
Citywide Total Expenditures	\$ 137,475,443	\$ 158,931,075	\$ 718,340,029	22.1%	15.6%

# General Fund Revenues & Expenditures

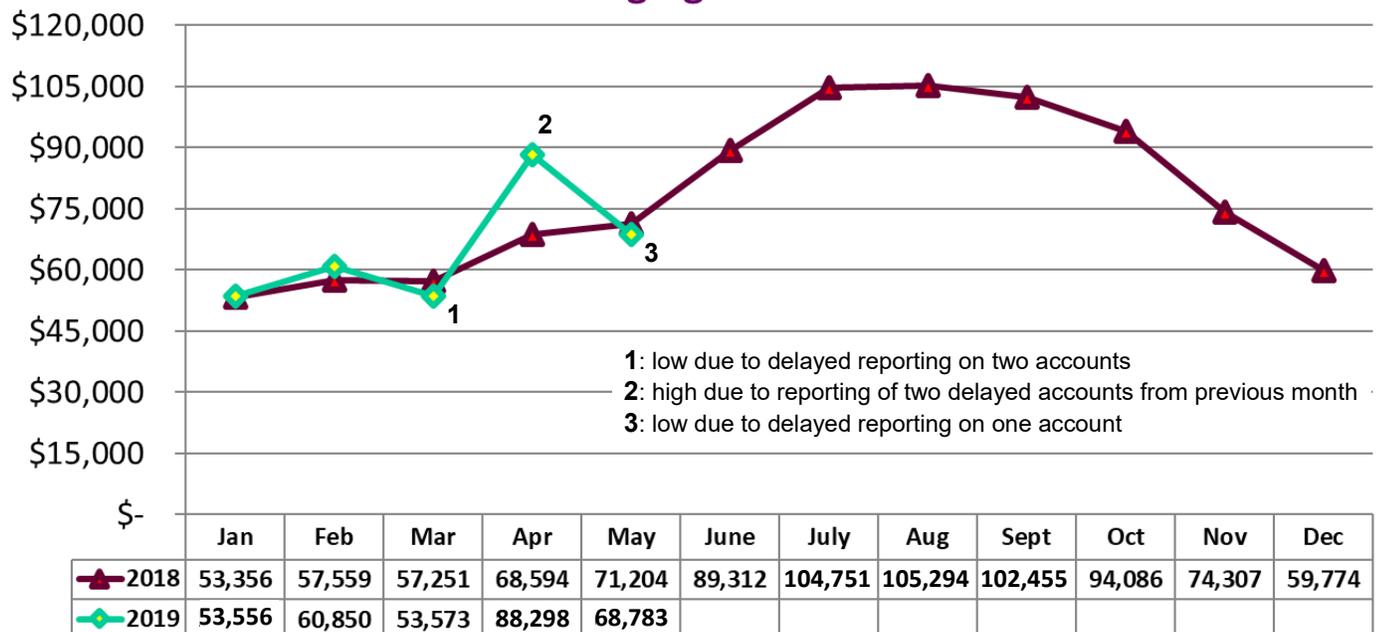
General Fund Revenues & Expenditures May 2019				
REVENUES	May Actual	YTD Actual	Total Budget	% of Budget
1 Taxes				
2 Property tax	\$ 2,208,427	\$ 6,444,004	\$ 10,128,663	63.6%
3 Sales tax	3,679,177	19,359,576	47,616,226	40.7%
4 Building use tax	213,188	700,642	2,921,250	24.0%
5 Motor Vehicle Use Tax	331,911	1,486,167	3,708,000	40.1%
6 Other taxes	279,558	1,830,540	3,462,310	52.9%
7 Intergovernmental	8,750	110,534	536,168	20.6%
8 Building Permits	182,808	699,534	3,015,000	23.2%
9 Other Permits	25,670	117,133	642,135	18.2%
10 Charges for Services	1,062,049	5,159,827	11,922,765	43.3%
11 Fines & Forfeitures	93,673	475,390	814,197	58.4%
12 Interest Income	34,703	146,008	1,057,638	13.8%
13 Miscellaneous	655,643	3,371,533	8,885,061	37.9%
14 <i>Subtotal Operating</i>	<i>8,775,559</i>	<i>39,900,886</i>	<i>94,709,413</i>	<i>42.1%</i>
15 Interfund Transfers	2,250,833	2,254,165	2,260,000	99.7%
<b>16 Total Revenues</b>	<b>\$ 11,026,392</b>	<b>\$ 42,155,051</b>	<b>\$ 96,969,413</b>	<b>43.5%</b>
<b>EXPENDITURES</b>				
18 Legislative	8,731	69,429	139,383	49.8%
19 Executive & Legal	251,527	1,378,335	4,162,910	33.1%
20 City Clerk & Court Admin	76,139	240,173	719,859	33.4%
21 Finance	481,669	2,265,696	5,957,987	38.0%
22 Information Technology	246,271	1,752,898	4,357,701	40.2%
23 Human Resources	84,949	676,051	1,839,401	36.8%
24 Economic Development	57,781	370,700	1,007,420	36.8%
25 Development Services	218,493	1,126,903	3,152,758	35.7%
26 Police	1,868,285	9,697,394	25,016,450	38.8%
27 Public Works	489,575	2,311,421	5,795,464	39.9%
28 Parks & Recreation	728,756	3,374,795	9,886,900	34.1%
29 Cultural Services	137,844	695,820	1,923,309	36.2%
30 Library	233,692	1,269,963	3,189,839	39.8%
31 Non-Departmental	955,035	6,734,137	15,267,272	44.1%
34 <i>Subtotal Operating</i>	<i>5,838,746</i>	<i>31,963,715</i>	<i>82,416,653</i>	<i>38.8%</i>
35 Internal Transfers	6,974,740	7,918,719	30,419,311	26.0%
36 Capital	88,496	580,356	3,441,786	16.9%
<b>37 Total Expenditures</b>	<b>\$ 12,901,982</b>	<b>\$ 40,462,790</b>	<b>\$ 116,277,750</b>	<b>34.8%</b>

# Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2018	YTD 2019	Change
South East Loveland	\$ 4,139,917	\$ 4,287,587	3.6%
North East Loveland	1,689,705	1,953,501	15.6%
North West Loveland	1,925,812	1,947,145	1.1%
Centerra	1,640,718	1,624,971	-1.0%
Orchards Shopping Center	1,281,689	1,260,405	-1.7%
Thompson Valley Shopping Center	1,013,345	1,009,991	-0.3%
Promenade Shops	1,034,026	987,225	-4.5%
South West Loveland	677,677	727,575	7.4%
Downtown	547,751	589,741	7.7%
Outlet Mall	533,541	411,755	-22.8%
The Ranch	341,582	390,010	14.2%
Airport	288,380	373,672	29.6%
Columbine Shopping Center	311,082	325,003	4.5%
All Other Areas (1)	3,183,657	3,471,279	9.0%
<b>Total</b>	<b>\$18,608,882</b>	<b>\$19,359,860</b>	<b>4.0%</b>

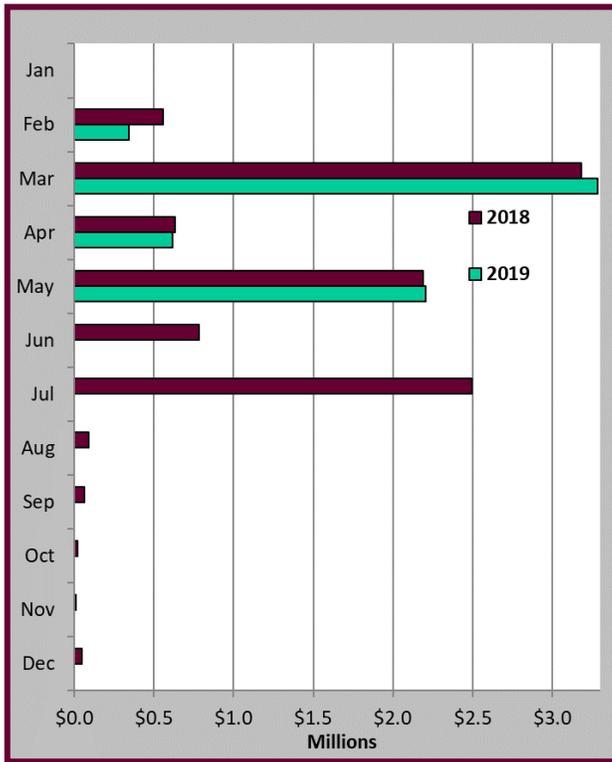
(1) Refers to sales tax remitted by vendors who are located outside of the City but make sales to customers within Loveland.

## Lodging Tax



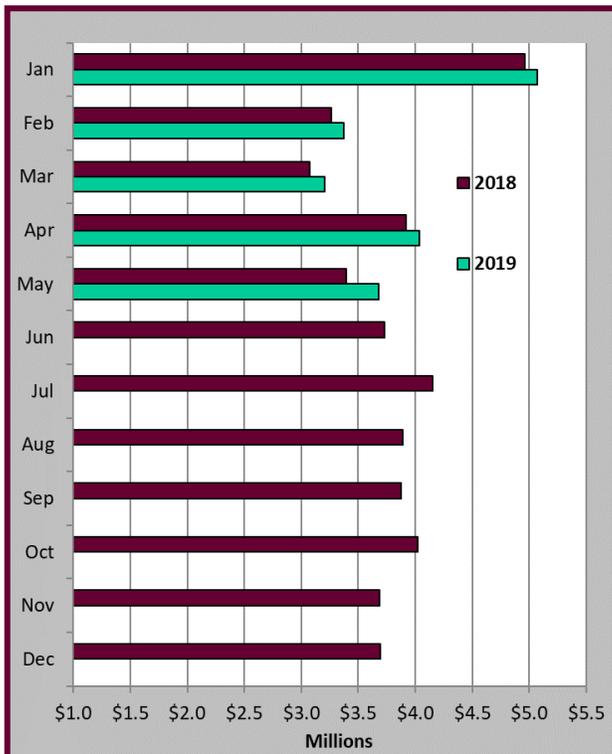
⇒ **Lodging Tax Revenue received in 2019 is \$325,060**  
**YTD 5.6% higher than 2018 YTD**

# 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	616,891	10,128,663	6.1%
May	2,189,627	2,208,427	10,128,663	21.8%
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	
<b>Total</b>	<b>\$10,062,001</b>	<b>\$ 6,444,003</b>	<b>\$10,128,663</b>	<b>63.6%</b>



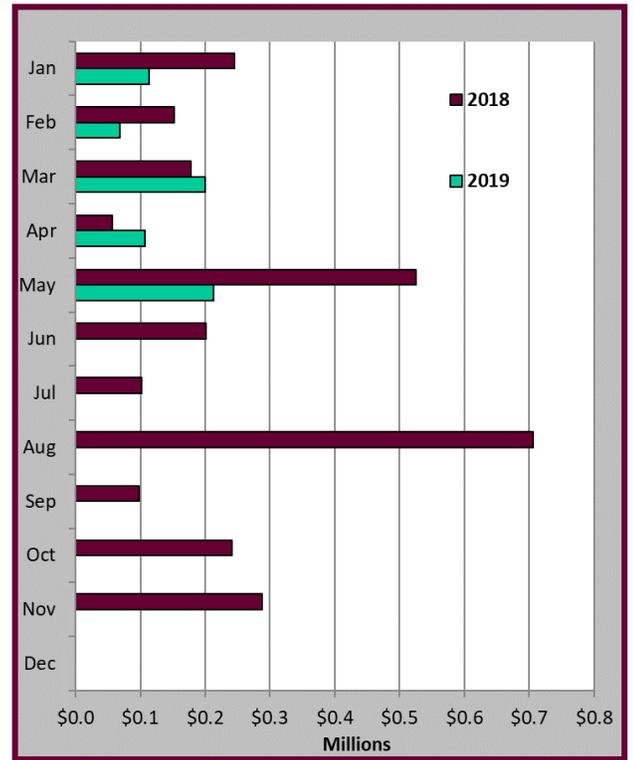
## Sales Tax

	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	4,032,671	47,616,226	8.5%
May	3,396,303	3,679,177	47,616,226	7.7%
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	
<b>Total</b>	<b>\$ 45,663,471</b>	<b>\$19,359,860</b>	<b>\$47,616,226</b>	<b>40.7%</b>

# Tax Totals and Comparisons

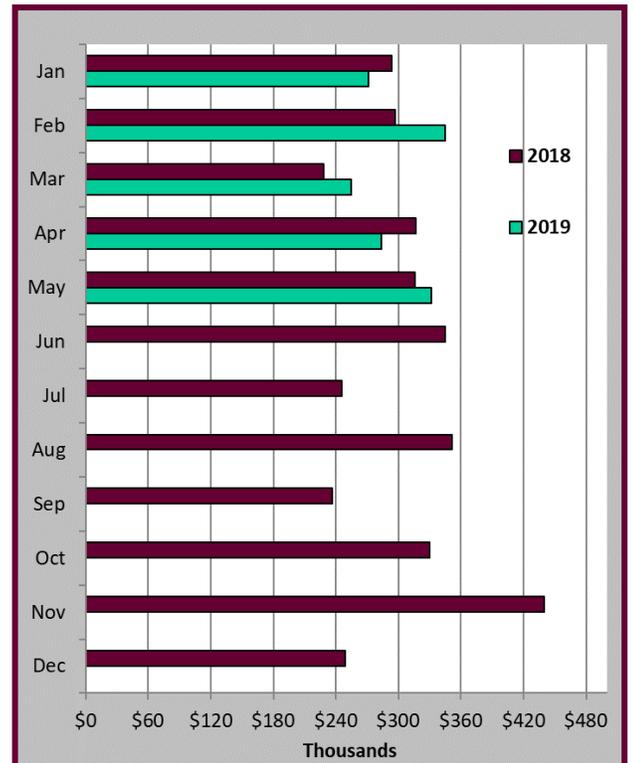
## Building Use Tax

	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	107,255	2,921,250	3.7%
May	524,847	213,188	2,921,250	7.3%
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>\$ 700,642</b>	<b>\$2,921,250</b>	<b>24.0%</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	283,467	3,708,000	7.6%
May	315,857	331,911	3,708,000	9.0%
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>\$1,486,167</b>	<b>\$3,708,000</b>	<b>40.1%</b>



# Sales Tax Collections by Industry Sector

Description	YTD 2018	YTD 2019	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 3,319,438	\$ 3,288,192	\$ (31,246)	-0.9%	17.0%	17.0%
Restaurants & Bars	2,488,487	2,583,101	94,614	3.8%	13.3%	30.3%
Grocery Stores & Specialty Foods	2,316,605	2,335,104	18,499	0.8%	12.1%	42.4%
Motor Vehicle Dealers, Auto Parts & Leasing	1,464,178	1,562,721	98,543	6.7%	8.1%	50.5%
Building Material & Lawn & Garden Supplies	1,389,242	1,526,490	137,248	9.9%	7.9%	58.3%
Utilities	973,124	1,049,376	76,252	7.8%	5.4%	63.8%
Clothing & Clothing Accessories Stores	1,076,815	906,926	(169,889)	-15.8%	4.7%	68.5%
Used Merchandise Stores	738,786	755,678	16,892	2.3%	3.9%	72.4%
Electronic Shopping & Mail-Order Houses	636,184	723,292	87,108	13.7%	3.7%	76.1%
Sporting Goods, Hobby, Book & Music Stores	639,984	601,623	(38,361)	-6.0%	3.1%	79.2%
Consumer Goods & Commercial Equipment Rental	493,855	562,539	68,684	13.9%	2.9%	82.1%
Beer, Wine & Liquor Stores	454,584	409,886	(44,698)	-9.8%	2.1%	84.2%
Electronics & Appliance Stores	329,226	399,251	70,025	21.3%	2.1%	86.3%
Broadcasting & Telecommunications	450,975	390,532	(60,443)	-13.4%	2.0%	88.3%
Hotels, Motels & Other Accommodations	331,463	377,221	45,758	13.8%	1.9%	90.2%
Health & Personal Care Stores	295,239	334,662	39,423	13.4%	1.7%	92.0%
Furniture & Home Furnishing Stores	233,849	249,838	15,989	6.8%	1.3%	93.3%
Gasoline Stations with Convenience Stores	190,420	211,772	21,352	11.2%	1.1%	94.4%
Office Supplies, Stationery & Gift Stores	87,704	91,911	4,207	4.8%	0.5%	94.8%
All Other Categories	698,724	999,745	301,020	43.1%	5.2%	100.0%
<b>Total</b>	<b>\$ 18,608,882</b>	<b>\$ 19,359,860</b>	<b>\$ 750,977</b>	<b>4.0%</b>	<b>100.0%</b>	

## Activity Measures

Measures	May 2017	May 2018	May 2019	2017 YTD	2018 YTD	2019 YTD
# of Building Permits	259	257	232	1,024	1,127	1,055
Building Permit Valuations	\$14,670,197	\$37,609,753	\$14,824,799	\$83,949,538	\$109,672,013	\$67,198,898
# of Certified Occupancies	53	41	47	336	271	196
Net # of Sales Tax Licenses	6	(6)	14	(33)	(102)	32
New Residential Electric Meter Sets	32	83	28	158	221	96
# of Utility Bills Sent	38,992	39,657	40,140	194,705	197,479	200,255
Rounds of Golf	12,772	13,696	11,670	33,411	31,587	28,300
\$ Average Health Claim Costs/Emp.	\$1,347	\$793	\$1,276	\$ 1,185	\$ 915	\$ 1,040
KWH Demand (kH)	90,545	114,219	84,215	457,146	483,591	454,730
KWH Purchased (kwh)	58,031,173	59,155,526	54,810,860	282,117,755	294,647,976	282,909,122
Gallons of Water Sold	244,179,380	241,591,605	178,170,867	851,869,617	852,233,788	779,032,286
# of Workers' Comp Claims	8	5	12	37	24	57
\$ of Workers' Comp Claims	\$63,309	\$10,400	\$47,494	\$156,287	\$78,916	\$248,383
# of Total Open Claims	18	11	27	Not Cumulative		
\$ of Total Open Claims	\$519,754	\$158,836	\$540,988	Not Cumulative		
\$ of Lodging Tax Collected	\$62,267	\$71,204	\$68,783	\$281,252	\$307,966	\$325,060

*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*