



Highlights	1
Citywide Revenues & Expenditures	2-3
General Fund Revenues & Expenditures	4
Sales Tax Collections by Geo Area	5
Lodging Tax	5
Tax Totals & Comparisons	6-7
Sales Tax Collections by Industry Sector	8
Activity Measures	8

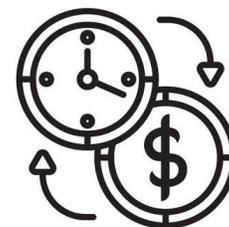


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*“Loveland:  
a vibrant  
community...  
surrounded by  
natural beauty...  
where you  
belong.”*

## Focus Points

- ◆ Citywide Operating Revenue, \$199.1 million (42.1% of the total annual budget)
- ◆ Citywide Operating Expenditures, \$157.7 million (53.4% of total annual budget)
  - ◆ These Operating Revenues exceed Operating Expenditures by \$41.4 million
- ◆ General Fund Operating Revenue, \$57.7 million (61.5% of total annual budget)
- ◆ General Fund Operating Expenditures, \$46.3 million, (55.9% of total annual budget)
  - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$11.5 million
- ◆ Sales & Use Tax Revenue, \$30.7 million (57.3% of total annual budget)
- ◆ Seven months of the year is 58.3% for purposes of comparison



## Need to Know

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

### Trend Legend

Positive
Cautious
Concerning

NOTE: The operating side for both the General Fund and Citywide are in line with projections and show no signs of a need for caution. Citywide revenues exceeded Citywide expenditures for the first time this year in July. This good news is tempered by the fact that Citywide revenues are only exceeding expenditures by less than 1/2 of a percent. Due to this, we are still proceeding cautiously with our outlook.

## Sales / Use Tax Basics

July 2019	Sales Tax	Motor Vehicle Use Tax	Building Use Tax	Combined
Budget 2019	\$ 47,847,277	\$ 3,757,300	\$ 2,008,300	\$ 53,612,877
Actual 2019	27,492,951	2,152,626	1,085,063	30,730,641
% of Budget	57.5%	57.3%	54.0%	57.3%
Actual 2018	\$ 26,491,679	\$ 2,041,954	\$ 1,462,181	\$ 29,995,814
Change from prior year	3.8%	5.4%	-25.8%	2.4%

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

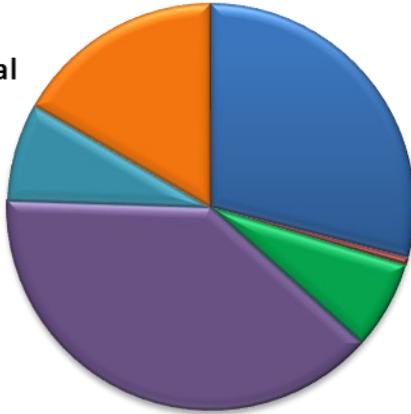
# Citywide Revenues & Expenditures

Combined Statement of Revenues and Expenditures July 2019					
REVENUES	July Actual	YTD Actual	Total Budget	% of Budget	
<b>Operating</b>					
General Fund	\$ 10,533,346	\$ 57,742,809	\$ 93,892,766	61.5%	
Other Governmental Funds	21,643	1,177,950	13,749,854	8.6%	
Special Revenue Funds	2,442,764	14,030,882	32,183,646	43.6%	
Enterprise Funds	13,923,723	77,382,050	267,911,853	28.9%	
Internal Service Funds	2,153,301	15,543,458	28,669,322	54.2%	
Other Entities	5,761,554	33,217,150	36,738,880	90.4%	
<b>Total Operating Revenue</b>	<b>\$ 34,836,331</b>	<b>\$ 199,094,299</b>	<b>\$ 473,146,321</b>	<b>42.1%</b>	
<i>Prior Year Operating Revenue</i>		<i>191,327,659</i>			
<i>Increase (-Decrease) From Prior Year</i>		<i>4.06%</i>			
Internal Transfers	5,059,952	25,566,574	143,525,795	17.8%	
<b>Grand Total Revenues</b>	<b>\$ 39,896,283</b>	<b>\$ 224,660,873</b>	<b>\$ 616,672,116</b>	<b>36.4%</b>	
<b>EXPENDITURES</b>					
<b>General Governmental</b>					
General Fund	8,130,090	46,275,020	82,751,647	55.9%	
Other Governmental Funds	511,729	3,974,241	10,090,964	39.4%	
Special Revenue Funds	1,713,687	13,444,251	23,988,057	56.0%	
Enterprise Funds	10,494,370	54,789,199	116,116,321	47.2%	
Internal Service Funds	1,584,388	10,956,273	25,470,820	43.0%	
Other Entities	4,036,658	28,223,623	36,743,392	76.8%	
<b>Total Operating Expenditures</b>	<b>\$ 26,470,922</b>	<b>\$ 157,662,607</b>	<b>\$ 295,161,201</b>	<b>53.4%</b>	
<i>Prior Year Operating Expenditures</i>		<i>155,739,618</i>			
<i>Increase (-Decrease) From Prior Year</i>		<i>1.24%</i>			
Internal Transfers	5,059,952	25,566,574	143,745,995	17.8%	
Capital	5,629,680	40,474,084	282,294,526	14.3%	
<b>Grand Total Expenditures</b>	<b>\$ 37,160,554</b>	<b>\$ 223,703,265</b>	<b>\$ 721,201,722</b>	<b>31.0%</b>	

# Monthly Financial Re-

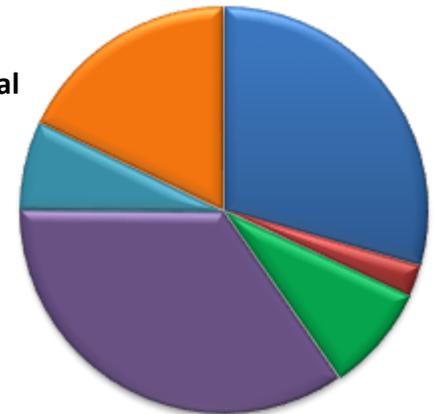
## YTD Operating Revenues \$199.1 Million

- General Fund
- Other Governmental Funds
- Special Revenue Funds
- Enterprise Funds
- Internal Service Funds
- Other Entities



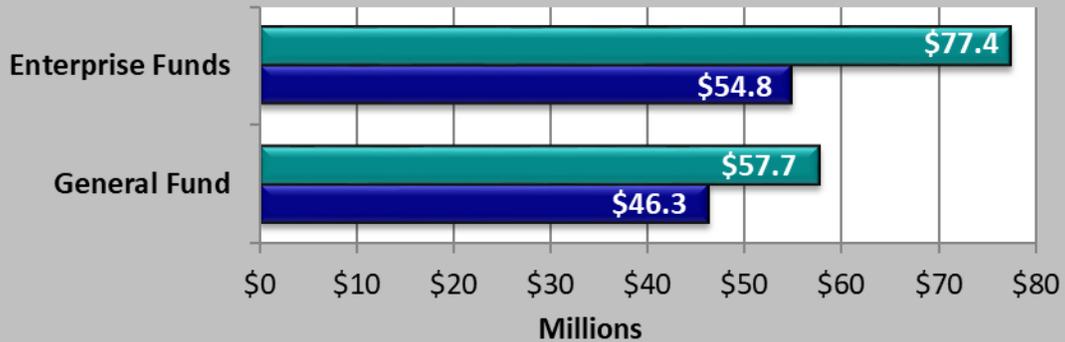
## YTD Operating Expenditures \$157.7 Million

- General Fund
- Other Governmental Funds
- Special Revenue Funds
- Enterprise Funds
- Internal Service Funds
- Other Entities



### Operating Comparison, Excluding Transfers & Capital

- Operating Revenue Actual
- Operating Expenditure Actual



	2018 Actual	2019 Actual	2019 Budget	% of 2019 Budget	% Change from Previous Year
General Fund Operating Revenues	\$ 63,553,602	\$ 57,742,809	\$ 93,892,766	61.5%	-9.1%
General Fund Operating Expenditures	52,222,937	46,275,020	82,751,647	55.9%	-11.4%
General Fund Total Revenues	63,590,352	59,998,640	96,152,766	62.4%	-5.6%
General Fund Total Expenditures	61,525,108	56,524,884	116,857,244	48.4%	-8.1%
Citywide Operating Revenues	191,327,659	199,094,299	473,146,321	42.1%	4.1%
Citywide Operating Expenditures	155,739,618	157,662,607	295,161,201	53.4%	1.2%
Citywide Total Revenue	211,027,559	224,660,873	616,672,116	36.4%	6.5%
Citywide Total Expenditures	\$ 209,861,076	\$ 223,703,265	\$ 721,201,722	31.0%	6.6%

# General Fund Revenues & Expenditures

General Fund Revenues & Expenditures July 2019				
REVENUES	July Actual	YTD Actual	Total Budget	% of Budget
1 Taxes				
2 Property tax	\$ 2,726,928	\$ 9,915,345	\$ 9,856,562	100.6%
3 Sales tax	4,243,855	27,492,951	47,847,277	57.5%
4 Building use tax	134,555	1,085,063	2,008,300	54.0%
5 Motor Vehicle Use Tax	314,566	2,152,626	3,757,300	57.3%
6 Other taxes	362,122	2,336,911	3,459,140	67.6%
7 Intergovernmental	46,634	217,234	627,391	34.6%
8 Building Permits	226,438	1,020,512	3,015,000	33.8%
9 Other Permits	26,744	157,883	642,135	24.6%
10 Charges for Services	696,967	3,220,907	4,654,418	69.2%
11 Cost Allocations	605,695	4,239,865	7,268,347	58.3%
12 Fines & Forfeitures	93,861	671,101	814,197	82.4%
13 Interest Income	92,096	262,409	1,057,638	24.8%
14 Miscellaneous	962,885	4,970,002	8,885,061	55.9%
15 <i>Subtotal Operating</i>	<i>10,533,346</i>	<i>57,742,809</i>	<i>93,892,766</i>	<i>61.5%</i>
16 Interfund Transfers	833	2,255,831	2,260,000	99.8%
17 <b>Total Revenues</b>	<b>\$ 10,534,179</b>	<b>\$ 59,998,640</b>	<b>\$ 96,152,766</b>	<b>62.4%</b>
<b>EXPENDITURES</b>				
18 Legislative	8,152	86,483	139,383	62.0%
19 Executive & Legal	354,574	2,108,657	4,162,910	50.7%
20 City Clerk & Court Admin	70,699	377,581	719,859	52.5%
21 Finance	599,466	3,308,291	5,957,987	55.5%
22 Information Technology	316,823	2,289,272	4,357,701	52.5%
23 Human Resources	214,358	1,020,498	1,839,401	55.5%
24 Economic Development	68,170	489,680	1,007,420	48.6%
25 Development Services	296,844	1,650,268	3,152,758	52.3%
26 Police	2,704,179	14,249,840	25,355,144	56.2%
27 Public Works	543,219	3,322,176	5,765,464	57.6%
28 Parks & Recreation	1,162,961	5,315,587	9,886,900	53.8%
29 Cultural Services	201,714	1,043,254	1,929,009	54.1%
30 Library	295,781	1,790,014	3,210,439	55.8%
31 Non-Departmental	1,293,150	9,223,419	15,267,272	60.4%
32 <i>Subtotal Operating</i>	<i>8,130,090</i>	<i>46,275,020</i>	<i>82,751,647</i>	<i>55.9%</i>
33 Internal Transfers	1,026,021	9,547,654	30,639,511	31.2%
34 Capital	103,939	702,211	3,466,086	20.3%
35 <b>Total Expenditures</b>	<b>\$ 9,260,049</b>	<b>\$ 56,524,884</b>	<b>\$ 116,857,244</b>	<b>48.4%</b>

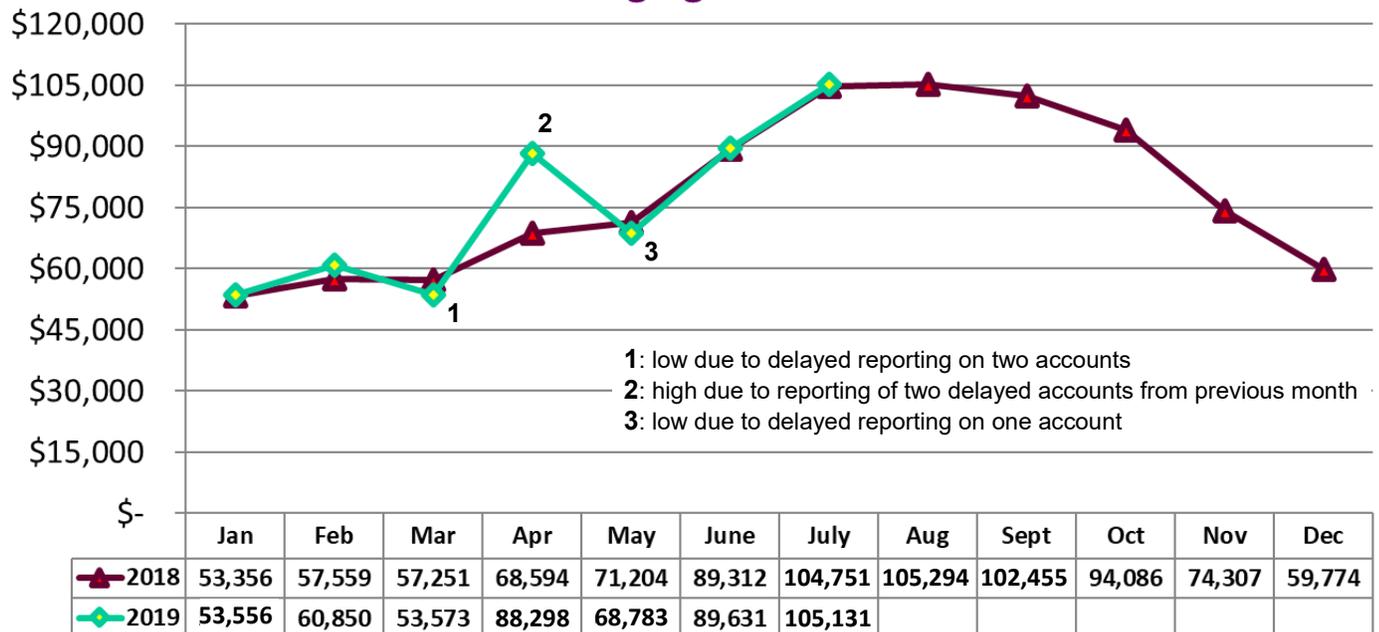
# Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2018	YTD 2019	Change
South East Loveland	\$ 6,063,600	\$ 6,272,380	3.4%
North East Loveland	2,457,085	2,903,845	18.2%
North West Loveland	2,791,617	2,796,937	0.2%
Centerra	2,286,170	2,280,151	-0.3%
Orchards Shopping Center	1,750,695	1,738,524	-0.7%
Thompson Valley Shopping Center	1,377,645	1,379,464	0.1%
Promenade Shops	1,431,257	1,363,019	-4.8%
South West Loveland	1,012,577	1,071,604	5.8%
Downtown	795,772	848,930	6.7%
Airport	458,197	576,321	25.8%
Outlet Mall	744,306	568,472	-23.6%
The Ranch	553,102	480,568	-13.1%
Columbine Shopping Center	446,379	465,047	4.2%
All Other Areas (1)	4,323,277	4,747,973	9.8%
<b>Total</b>	<b>\$26,491,679</b>	<b>\$27,493,235</b>	<b>3.8%</b>

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

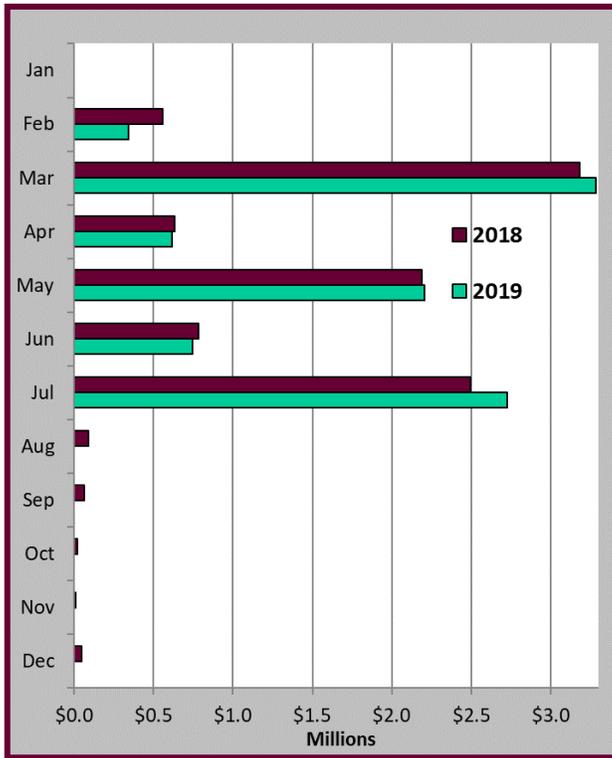
\* The 2019 YTD amounts are generated from the Sales Tax system and will vary by an immaterial amount from the General Ledger total

## Lodging Tax



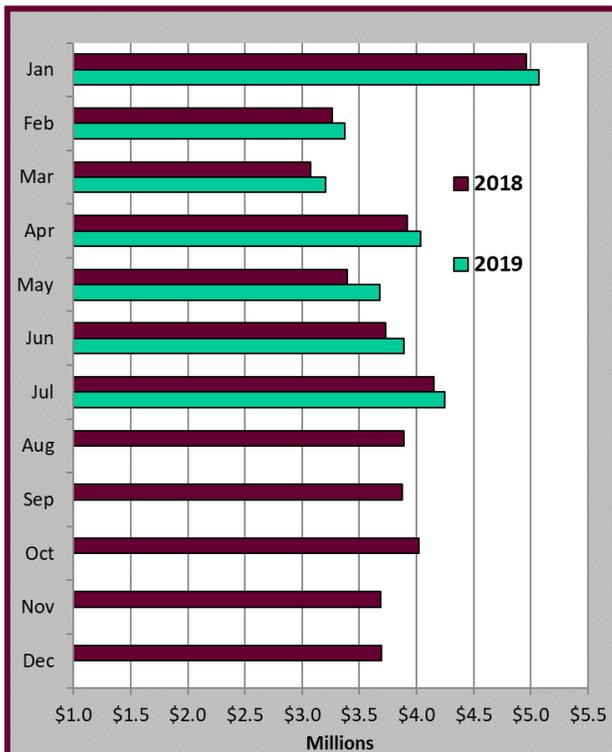
⇒ **Lodging Tax Revenue received in 2019 is \$519,822 YTD**  
**4.4% higher than 2018 YTD**

# Tax Totals and Comparisons



## Property Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ (154)	\$ (8,030)	\$ 9,856,562	-0.1%
Feb	559,160	340,211	9,856,562	3.5%
Mar	3,181,370	3,286,504	9,856,562	33.3%
Apr	629,957	616,891	9,856,562	6.3%
May	2,189,627	2,208,427	9,856,562	22.4%
Jun	781,121	744,413	9,856,562	7.6%
Jul	2,497,512	2,726,928	9,856,562	27.7%
Aug	90,021		9,856,562	
Sep	60,968		9,856,562	
Oct	17,332		9,856,562	
Nov	9,690		9,856,562	
Dec	45,398		9,856,562	
	\$10,062,001	\$ 9,915,344	\$ 9,856,562	100.6%



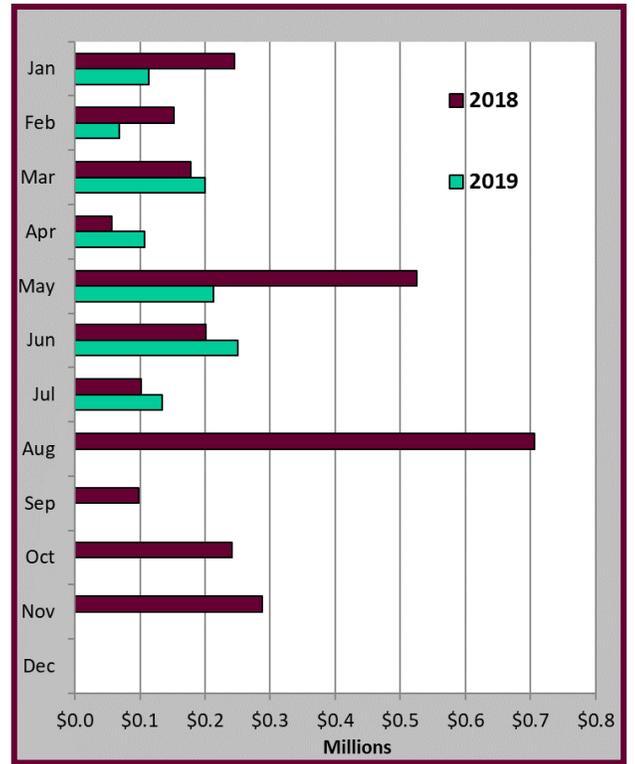
## Sales Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ 4,958,980	\$ 5,069,219	\$47,847,277	10.6%
Feb	3,261,442	3,374,345	47,847,277	7.1%
Mar	3,072,264	3,204,163	47,847,277	6.7%
Apr	3,919,893	4,032,671	47,847,277	8.4%
May	3,396,303	3,679,177	47,847,277	7.7%
Jun	3,730,869	3,889,520	47,847,277	8.1%
Jul	4,151,928	4,243,855	47,847,277	8.9%
Aug	3,890,793		47,847,277	
Sep	3,875,619		47,847,277	
Oct	4,021,977		47,847,277	
Nov	3,686,888		47,847,277	
Dec	3,696,516		47,847,277	
	\$ 45,663,471	\$27,492,951	\$47,847,277	57.5%

# Tax Totals and Comparisons

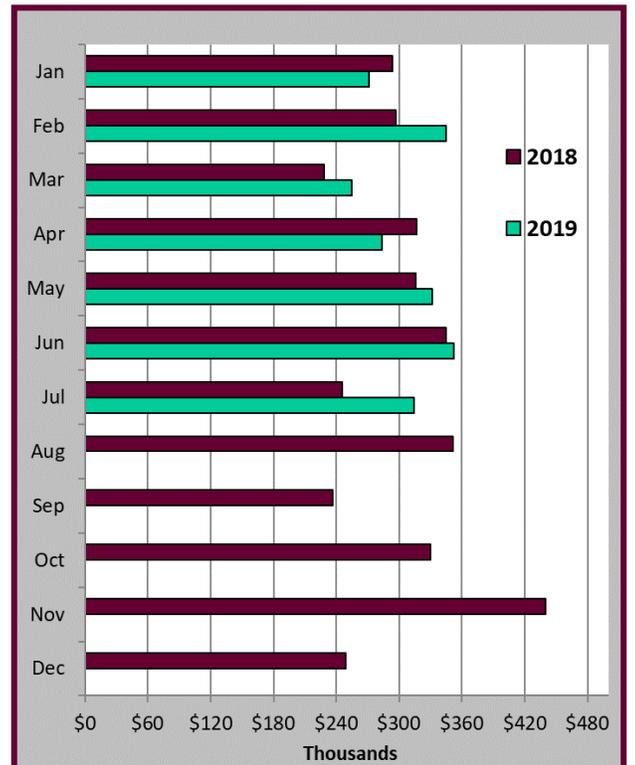
## Building Use Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ 245,135	\$ 112,989	\$2,008,300	5.6%
Feb	152,792	67,820	2,008,300	3.4%
Mar	178,370	199,391	2,008,300	9.9%
Apr	57,196	107,255	2,008,300	5.3%
May	524,847	213,188	2,008,300	10.6%
Jun	201,597	249,866	2,008,300	12.4%
Jul	102,243	134,555	2,008,300	6.7%
Aug	706,072		2,008,300	
Sep	98,558		2,008,300	
Oct	241,369		2,008,300	
Nov	288,345		2,008,300	
Dec	94,196		2,008,300	
	\$2,890,721	\$1,085,063	\$2,008,300	54.0%



## Motor Vehicle Use Tax

	2018 Actual	2019 Actual	2019 Budget	% of Budget
Jan	\$ 293,403	\$ 270,874	\$3,757,300	7.2%
Feb	297,187	344,852	3,757,300	9.2%
Mar	228,064	255,063	3,757,300	6.8%
Apr	316,749	283,467	3,757,300	7.5%
May	315,857	331,911	3,757,300	8.8%
Jun	344,821	351,893	3,757,300	9.4%
Jul	245,874	314,566	3,757,300	8.4%
Aug	351,497		3,757,300	
Sep	236,188		3,757,300	
Oct	329,612		3,757,300	
Nov	440,083		3,757,300	
Dec	249,123		3,757,300	
	\$3,648,457	\$2,152,626	\$3,757,300	57.3%



# Sales Tax Collections by Industry Sector

Description	YTD 2018	YTD 2019	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 4,729,592	\$ 4,700,264	\$ (29,328)	-0.6%	17.1%	17.1%
Restaurants & Bars	3,595,671	3,698,619	102,948	2.9%	13.5%	30.5%
Grocery Stores & Specialty Foods	3,142,761	3,189,723	46,962	1.5%	11.6%	42.2%
Building Material & Lawn & Garden Supplies	2,179,427	2,357,854	178,427	8.2%	8.6%	50.7%
Motor Vehicle Dealers, Auto Parts & Leasing	2,126,414	2,272,984	146,570	6.9%	8.3%	59.0%
Utilities	1,279,672	1,357,909	78,237	6.1%	4.9%	63.9%
Clothing & Clothing Accessories Stores	1,499,276	1,258,677	(240,599)	-16.0%	4.6%	68.5%
Used Merchandise Stores	1,043,505	1,056,070	12,565	1.2%	3.8%	72.4%
Electronic Shopping & Mail-Order Houses	862,400	980,240	117,840	13.7%	3.6%	75.9%
Sporting Goods, Hobby, Book & Music Stores	887,070	832,367	(54,703)	-6.2%	3.0%	78.9%
Consumer Goods & Commercial Equipment Rental	712,871	814,233	101,362	14.2%	3.0%	81.9%
Beer, Wine & Liquor Stores	656,282	578,145	(78,137)	-11.9%	2.1%	84.0%
Electronics & Appliance Stores	448,526	559,948	111,422	24.8%	2.0%	86.0%
Broadcasting & Telecommunications	613,503	534,889	(78,614)	-12.8%	1.9%	88.0%
Hotels, Motels & Other Accommodations	578,103	531,133	(46,970)	-8.1%	1.9%	89.9%
Health & Personal Care Stores	404,233	455,495	51,262	12.7%	1.7%	91.6%
Furniture & Home Furnishing Stores	320,848	347,773	26,925	8.4%	1.3%	92.8%
Gasoline Stations with Convenience Stores	280,270	313,612	33,342	11.9%	1.1%	94.0%
Office Supplies, Stationery & Gift Stores	125,639	123,656	(1,983)	-1.6%	0.4%	94.4%
All Other Categories	1,005,616	1,529,644	524,028	52.1%	5.6%	100.0%
<b>Total</b>	<b>\$ 26,491,679</b>	<b>\$ 27,493,235</b>	<b>\$ 1,001,556</b>	<b>3.8%</b>	<b>100.0%</b>	

## Activity Measures

Measures	July 2017	July 2018	July 2019	2017 YTD	2018 YTD	2019 YTD
# of Building Permits	235	248	213	1,490	1,615	1,493
Building Permit Valuations	\$14,998,712	\$ 8,079,775	\$13,758,427	\$113,598,660	\$132,005,375	\$104,175,350
# of Certified Occupancies	42	34	51	438	353	275
Net # of Sales Tax Licenses	4	(9)	7	(27)	(103)	99
New Residential Electric Meter Sets	25	64	1	199	306	108
# of Utility Bills Sent	38,938	39,743	40,066	272,583	276,789	280,303
Rounds of Golf	17,829	17,653	18,211	68,724	65,917	63,742
\$ Average Health Claim Costs/Emp.	\$ 1,315	\$ 849	\$ 951	\$ 1,166	\$ 885	\$ 1,008
KWH Demand (kH)	150,409	153,488	150,981	752,627	789,531	738,217
KWH Purchased (kwh)	74,996,751	73,101,438	73,814,468	422,808,135	435,410,240	414,664,866
Gallons of Water Sold	635,604,107	644,424,876	501,999,273	1,850,276,492	1,914,104,028	1,641,532,406
# of Workers' Comp Claims	8	4	9	50	36	77
\$ of Workers' Comp Claims	\$ 35,688	\$ 17,050	(1) \$ 67,833	\$ 241,591	\$ 140,478	\$ 316,216
# of Total Open Claims	16	14	15	Not Cumulative		
\$ of Total Open Claims	\$ 571,523	\$ 270,459	\$ 588,979	Not Cumulative		
\$ of Lodging Tax Collected	\$ 95,177	\$ 104,752	\$ 105,131	\$ 453,521	\$ 502,031	\$ 519,822

(1) Due to a system glitch, the vendor failed to bill the City for the month of June. The payment was rolled into July's billing cycle.  
June: \$52,462 / July: \$15,371 for a total of \$67,833

*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*