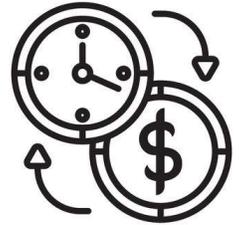




Focus Points

- ◆ Citywide Operating Revenue, \$227.3 million (48.0% of the total annual budget)
- ◆ Citywide Operating Expenditures, \$180.4 million (61.3% of total annual budget)
 - ◆ These Operating Revenues exceed Operating Expenditures by \$47.0 million
- ◆ General Fund Operating Revenue, \$65.3 million (69.6% of total annual budget)
- ◆ General Fund Operating Expenditures, \$52.4 million, (63.3% of total annual budget)
 - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$12.9 million
- ◆ Sales & Use Tax Revenue, \$35.5 million (66.1% of total annual budget)
- ◆ Eight months of the year is 66.7% 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 percent. Due to this, we are still proceeding cautiously with our outlook.

Sales / Use Tax Basics

August 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	31,577,108	2,563,082	1,310,278	35,450,468
% of Budget	66.0%	68.2%	65.2%	66.1%
Actual 2018	\$ 30,382,472	\$ 2,393,451	\$ 2,168,253	\$ 34,944,175
Change from prior year	3.9%	7.1%	-39.6%	1.4%

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

Highlights	1
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(970) 962 - 2625

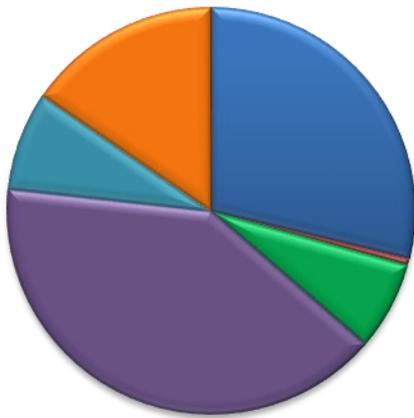
*“Loveland:
a vibrant
community...
surrounded by
natural beauty...
where you
belong.”*

Citywide Revenues & Expenditures

Combined Statement of Revenues and Expenditures August 2019					
REVENUES	August Actual	YTD Actual	Total Budget	% of Budget	
Operating					
General Fund	\$ 7,601,384	\$ 65,344,194	\$ 93,913,966	69.6%	
Other Governmental Funds	46,898	1,224,848	13,895,140	8.8%	
Special Revenue Funds	2,068,342	16,099,224	32,767,199	49.1%	
Enterprise Funds	14,358,635	91,740,685	267,911,853	34.2%	
Internal Service Funds	2,298,506	17,841,965	28,669,322	62.2%	
Other Entities	1,862,147	35,079,297	36,738,880	95.5%	
Total Operating Revenue	\$ 28,235,912	\$ 227,330,213	\$ 473,896,360	48.0%	
<i>Prior Year Operating Revenue</i>		224,820,426			
<i>Increase (-Decrease) From Prior Year</i>		1.12%			
Internal Transfers	749,402	26,315,976	143,675,035	18.3%	
Grand Total Revenues	\$ 28,985,314	\$ 253,646,189	\$ 617,571,395	41.1%	
EXPENDITURES					
General Governmental					
General Fund	6,164,430	52,439,449	82,818,076	63.3%	
Other Governmental Funds	624,664	4,598,906	10,017,453	45.9%	
Special Revenue Funds	1,689,622	15,133,873	24,071,610	62.9%	
Enterprise Funds	10,579,327	65,368,526	115,136,513	56.8%	
Internal Service Funds	2,001,588	12,957,861	25,470,820	50.9%	
Other Entities	1,647,377	29,871,000	36,793,592	81.2%	
Total Operating Expenditures	\$ 22,707,008	\$ 180,369,615	\$ 294,308,064	61.3%	
<i>Prior Year Operating Expenditures</i>		176,536,468			
<i>Increase (-Decrease) From Prior Year</i>		2.17%			
Internal Transfers	749,402	26,315,976	144,318,543	18.2%	
Capital	3,978,436	44,452,520	283,229,640	15.7%	
Grand Total Expenditures	\$ 27,434,846	\$ 251,138,111	\$ 721,856,247	34.8%	

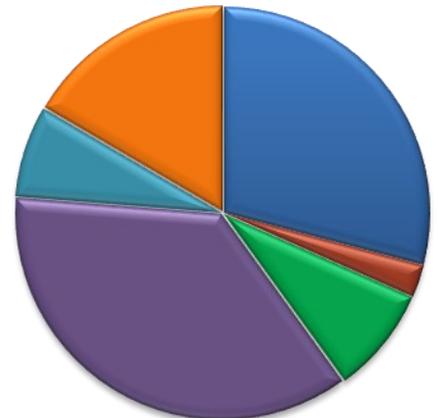
Monthly Financial Report

YTD Operating Revenues \$227.3 Million



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

YTD Operating Expenditures \$180.4 Million



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	\$ 72,712,710	\$ 65,344,194	\$ 93,913,966	69.6%	-10.1%
General Fund Operating Expenditures	59,184,876	52,439,449	82,818,076	63.3%	-11.4%
General Fund Total Revenues	72,754,710	67,600,858	96,173,966	70.3%	-7.1%
General Fund Total Expenditures	68,843,694	63,056,382	116,878,444	54.0%	-8.4%
Citywide Operating Revenues	224,820,426	227,330,213	473,896,360	48.0%	1.1%
Citywide Operating Expenditures	176,536,468	180,369,615	294,308,064	61.3%	2.2%
Citywide Total Revenue	249,842,594	253,646,189	617,571,395	41.1%	1.5%
Citywide Total Expenditures	\$ 246,574,776	\$ 251,138,111	\$ 721,856,247	34.8%	1.9%

General Fund Revenues & Expenditures

General Fund Revenues & Expenditures August 2019					
REVENUES	August Actual	YTD Actual	Total Budget	% of Budget	
1 Taxes					
2 Property tax	\$ 93,821	\$ 10,009,166	\$ 9,856,562		101.5%
3 Sales tax	4,084,157	31,577,108	47,847,277		66.0%
4 Building use tax	225,215	1,310,278	2,008,300		65.2%
5 Motor Vehicle Use Tax	410,456	2,563,082	3,757,300		68.2%
6 Other taxes	324,909	2,661,820	3,459,140		77.0%
7 Intergovernmental	710	217,944	648,591		33.6%
8 Building Permits	242,894	1,263,406	3,015,000		41.9%
9 Other Permits	19,745	177,629	642,135		27.7%
10 Charges for Services	362,601	3,583,508	4,654,418		77.0%
11 Cost Allocations	605,695	4,845,560	7,268,347		66.7%
12 Fines & Forfeitures	101,834	772,935	814,197		94.9%
13 Interest Income	46,402	308,811	1,057,638		29.2%
14 Miscellaneous	1,082,945	6,052,947	8,885,061		68.1%
15 <i>Subtotal Operating</i>	<i>7,601,384</i>	<i>65,344,194</i>	<i>93,913,966</i>		<i>69.6%</i>
16 Interfund Transfers	833	2,256,664	2,260,000		99.9%
17 Total Revenues	\$ 7,602,217	\$ 67,600,858	\$ 96,173,966		70.3%
EXPENDITURES					
18 Legislative	12,570	99,053	139,383		71.1%
19 Executive & Legal	260,064	2,368,720	4,162,910		56.9%
20 City Clerk & Court Admin	36,166	413,748	719,859		57.5%
21 Finance	435,865	3,744,156	5,957,987		62.8%
22 Information Technology	258,601	2,547,873	4,357,701		58.5%
23 Human Resources	84,041	1,104,539	1,839,401		60.0%
24 Economic Development	43,988	533,668	1,007,420		53.0%
25 Development Services	247,084	1,897,352	3,173,958		59.8%
26 Police	1,866,001	16,115,841	25,355,144		63.6%
27 Public Works	461,871	3,784,047	5,759,464		65.7%
28 Parks & Recreation	920,265	6,235,851	9,886,900		63.1%
29 Cultural Services	163,965	1,207,220	1,939,738		62.2%
30 Library	240,478	2,030,492	3,250,939		62.5%
31 Non-Departmental	1,133,471	10,356,889	15,267,272		67.8%
32 <i>Subtotal Operating</i>	<i>6,164,430</i>	<i>52,439,449</i>	<i>82,818,076</i>		<i>63.3%</i>
33 Internal Transfers	170,818	9,718,471	30,639,511		31.7%
34 Capital	196,251	898,462	3,420,857		26.3%
35 Total Expenditures	\$ 6,531,499	\$ 63,056,382	\$ 116,878,444		54.0%

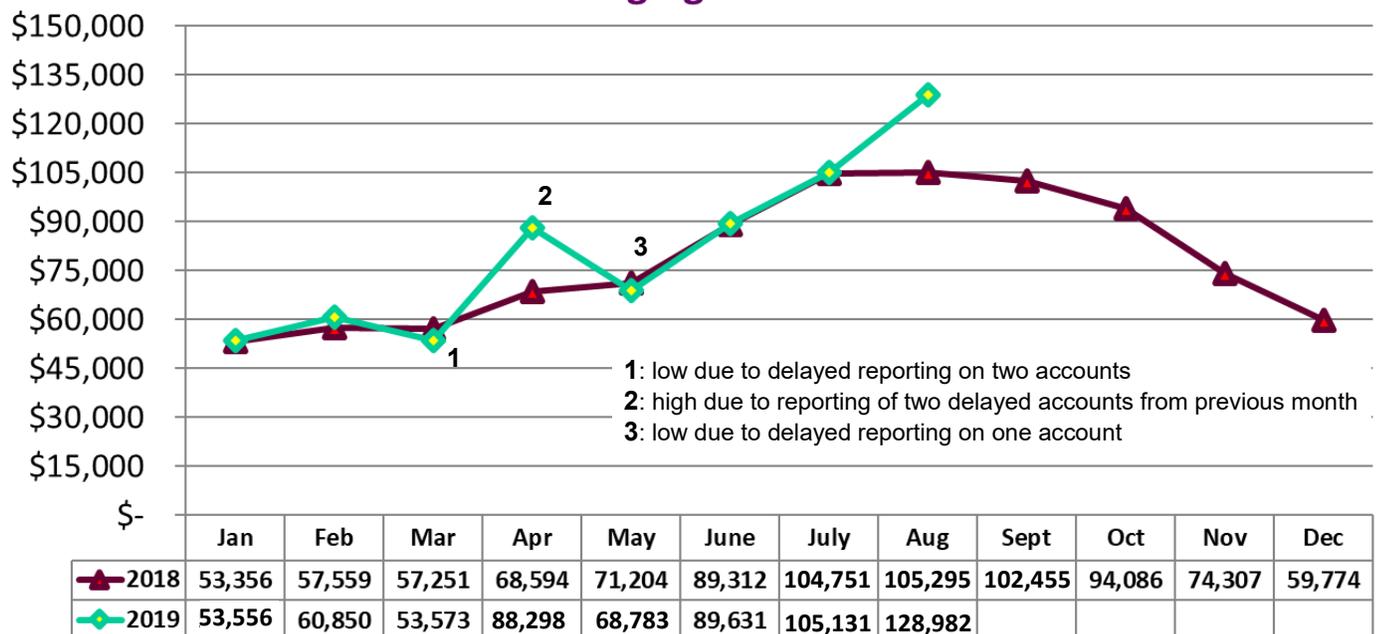
Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2018	YTD 2019	Change
South East Loveland	\$ 7,030,750	\$ 7,278,564	3.5%
North East Loveland	2,822,884	3,376,348	19.6%
North West Loveland	3,228,284	3,234,016	0.2%
Centerra	2,630,806	2,627,887	-0.1%
Orchards Shopping Center	1,998,969	1,980,943	-0.9%
Thompson Valley Shopping Center	1,559,478	1,563,319	0.2%
Promenade Shops	1,606,798	1,541,339	-4.1%
South West Loveland	1,164,257	1,236,675	6.2%
Downtown	915,799	974,869	6.5%
Airport	539,128	678,024	25.8%
Outlet Mall	859,209	648,978	-24.5%
The Ranch	618,010	560,518	-9.3%
Columbine Shopping Center	514,904	534,949	3.9%
All Other Areas (1)	4,893,196	5,340,963	9.2%
Total	\$30,382,472	\$31,577,392	3.9%

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

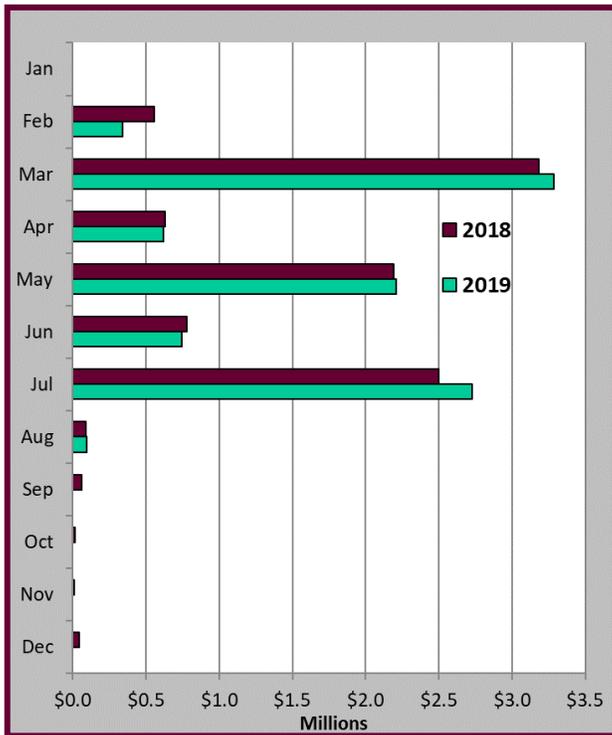
* The 2019 YTD amounts are generated from the Sales Tax system and will vary by an immaterial amount from the General Ledger total

Lodging Tax



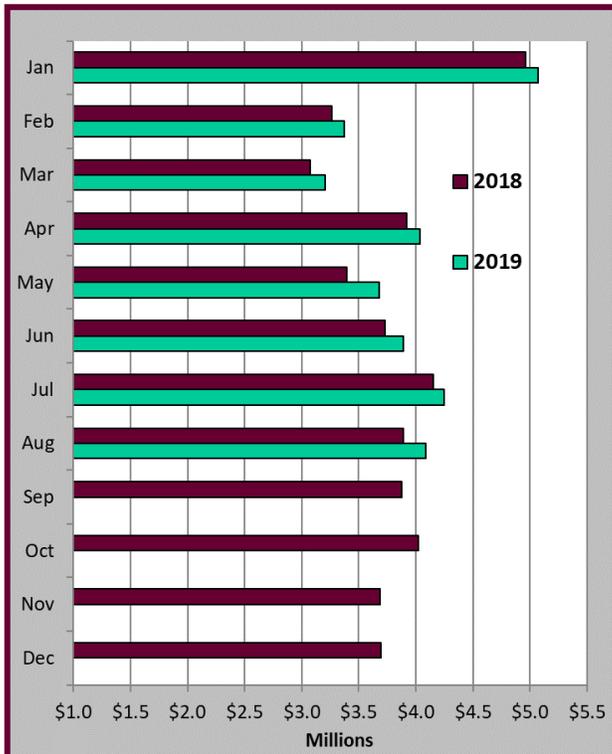
⇒ **Lodging Tax Revenue received in 2019 is \$648,804 YTD**
6.8% higher than 2018 YTD

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	93,821	9,856,562	1.0%
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	\$10,009,165	\$ 9,856,562	101.5%



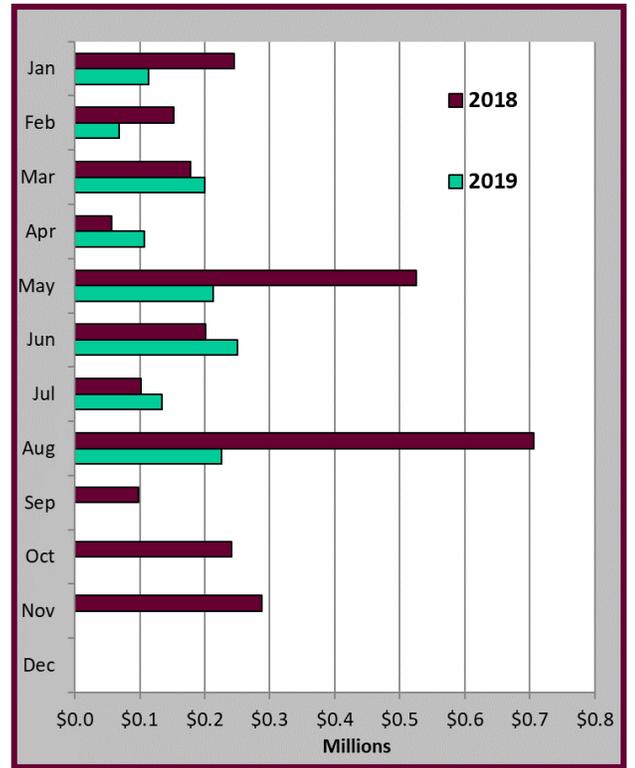
Sales Tax

	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	4,084,157	47,847,277	8.5%
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	\$31,577,108	\$47,847,277	66.0%

Tax Totals and Comparisons

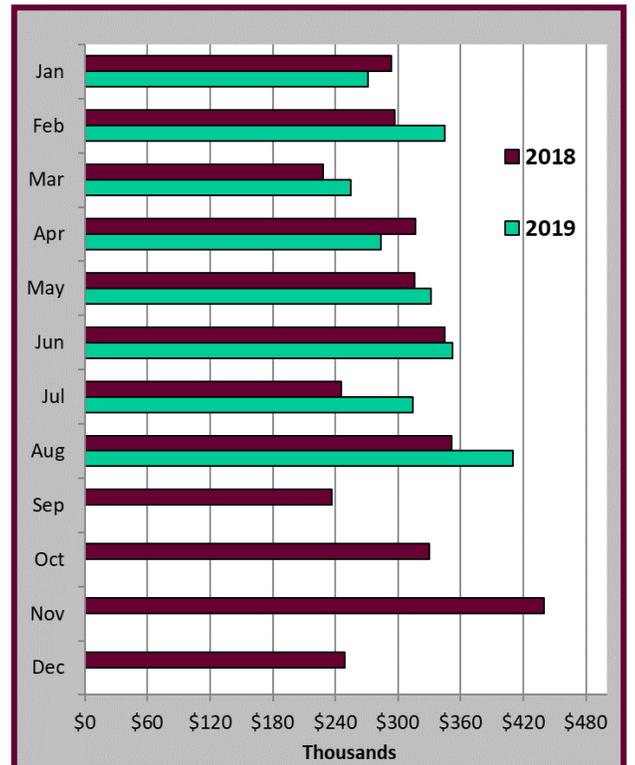
Building Use Tax

	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	225,215	2,008,300	11.2%
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	\$1,310,278	\$2,008,300	65.2%



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	410,456	3,757,300	10.9%
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	\$2,563,082	\$3,757,300	68.2%



Sales Tax Collections by Industry Sector

Description	YTD 2018	YTD 2019	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 5,388,402	\$ 5,394,139	\$ 5,737	0.1%	17.1%	17.1%
Restaurants & Bars	4,133,162	4,262,364	129,202	3.1%	13.5%	30.6%
Grocery Stores & Specialty Foods	3,553,821	3,620,052	66,231	1.9%	11.5%	42.0%
Building Material & Lawn & Garden Supplies	2,533,680	2,753,629	219,949	8.7%	8.7%	50.8%
Motor Vehicle Dealers, Auto Parts & Leasing	2,455,153	2,661,323	206,170	8.4%	8.4%	59.2%
Utilities	1,477,928	1,554,787	76,859	5.2%	4.9%	64.1%
Clothing & Clothing Accessories Stores	1,720,217	1,439,438	(280,779)	-16.3%	4.6%	68.7%
Used Merchandise Stores	1,171,818	1,187,429	15,611	1.3%	3.8%	72.4%
Electronic Shopping & Mail-Order Houses	975,726	1,144,765	169,039	17.3%	3.6%	76.1%
Sporting Goods, Hobby, Book & Music Stores	996,318	937,396	(58,922)	-5.9%	3.0%	79.0%
Consumer Goods & Commercial Equipment Rental	811,161	920,919	109,758	13.5%	2.9%	81.9%
Beer, Wine & Liquor Stores	771,603	663,838	(107,765)	-14.0%	2.1%	84.0%
Hotels, Motels & Other Accommodations	695,614	663,793	(31,821)	-4.6%	2.1%	86.1%
Electronics & Appliance Stores	517,439	635,459	118,020	22.8%	2.0%	88.2%
Broadcasting & Telecommunications	692,447	613,667	(78,780)	-11.4%	1.9%	90.1%
Health & Personal Care Stores	451,458	512,711	61,253	13.6%	1.6%	91.7%
Furniture & Home Furnishing Stores	362,005	390,853	28,848	8.0%	1.2%	93.0%
Gasoline Stations with Convenience Stores	325,934	366,615	40,681	12.5%	1.2%	94.1%
Office Supplies, Stationery & Gift Stores	201,300	142,774	(58,526)	-29.1%	0.5%	94.6%
All Other Categories	1,147,286	1,711,441	564,155	49.2%	5.4%	100.0%
Total	\$ 30,382,472	\$ 31,577,392	\$ 1,194,920	3.9%	100.0%	

Activity Measures

Measures	Aug 2017	Aug 2018	Aug 2019	2017 YTD	2018 YTD	2019 YTD
# of Building Permits	220	284	299	1,710	1,899	1,792
Building Permit Valuations	\$25,890,487	\$53,257,821	\$15,523,699	\$ 139,489,147	\$185,263,196	\$119,699,049
# of Certified Occupancies	31	48	25	469	401	300
Net # of Sales Tax Licenses	19	8	10	(8)	(95)	109
New Residential Electric Meter Sets	60	79	6	259	385	114
# of Utility Bills Sent	39,204	39,862	40,272	311,787	316,651	320,575
Rounds of Golf	16,329	17,041	17,299	85,053	82,958	81,041
\$ Average Health Claim Costs/Emp.	\$ 1,279	\$ 919	\$ 1,115	\$ 1,180	\$ 889	\$ 1,022
KWH Demand (kH)	129,086	130,029	148,407	881,713	919,560	886,624
KWH Purchased (kwh)	66,567,860	67,964,941	72,438,624	489,375,995	503,375,181	487,103,490
Gallons of Water Sold	616,575,531	591,707,559	588,626,683	2,466,852,023	2,505,811,587	2,230,159,089
# of Workers' Comp Claims	7	3	5	57	39	82
\$ of Workers' Comp Claims	\$ 39,765	\$ 20,141	\$ 34,900	\$ 281,356	\$ 160,619	\$ 351,116
# of Total Open Claims	16	12	19	Not Cumulative		
\$ of Total Open Claims	\$ 583,965	\$ 262,742	\$ 580,405	Not Cumulative		
\$ of Lodging Tax Collected	\$ 98,753	\$ 105,295	\$ 128,982	\$ 552,274	\$ 607,326	\$ 648,805

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 or 970-962-3319