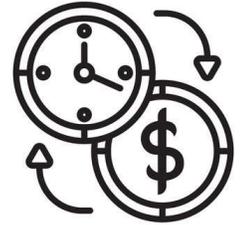




Focus Points

12mo/100%
of 2019
elapsed



- ◆ Citywide Operating Revenue, \$328.1 million (69.0% of the total annual budget)
- ◆ Citywide Operating Expenditures, \$264.6 million (89.4% of total annual budget)
 - ◆ These Operating Revenues exceed Operating Expenditures by \$63.5 million
- ◆ General Fund Operating Revenue, \$94.4 million (100.2% of total annual budget)
- ◆ General Fund Operating Expenditures, \$78.7 million, (94.6% of total annual budget)
 - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$15.7 million
- ◆ Sales & Use Tax Revenue, \$54.3 million (101.3% of total annual budget)

Need to Know

Trend Legend

Positive
Cautious
Concerning

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

CAUTIONARY NOTE: These are preliminary December 2019 figures and will change prior to the final audited figures presented in the Comprehensive Annual Financial Report (CAFR). The operating side for both the General Fund and Citywide are in line with projections and show no signs of a need for caution. General Fund expenditures exceed revenue by \$3.68 million and Citywide expenditures have exceeded Citywide revenues by \$7.39 million which decreases the available fund balance to be used for future capital projects.

Sales / Use Tax Basics

December 2019	Sales Tax	Motor Vehicle Use Tax	Building Use Tax	Combined
2019 Revised Budget	\$ 47,847,277	\$ 3,757,300	\$ 2,008,300	\$ 53,612,877
2019 Actuals	48,085,322	4,006,066	2,221,679	54,313,067
% of Budget	100.5%	106.6%	110.6%	101.3%
Actual 2018	\$ 45,663,471	\$ 3,648,457	\$ 2,890,721	\$ 52,202,649
Change from prior year	5.3%	9.8%	-23.1%	4.0%

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

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



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 December 2019					
REVENUES	December Actual	YTD Actual	Total Revised Budget	% of Budget	
Operating					
General Fund	\$ 7,285,581	\$ 94,397,942	\$ 94,239,163	100.2%	
Other Governmental Funds	(435,573)	1,883,536	12,606,140	14.9% ¹	
Special Revenue Funds	2,794,013	24,402,880	33,102,859	73.7% ²	
Enterprise Funds	10,013,348	138,028,267	267,911,853	51.5% ³	
Internal Service Funds	2,520,497	26,993,518	28,669,322	94.2%	
Other Entities	762,996	42,407,313	39,052,439	108.6% ⁴	
Total Operating Revenue	\$ 22,940,862	\$ 328,113,456	\$ 475,581,776	69.0%	
<i>Prior Year Operating Revenue</i>		<i>325,360,961</i>			
<i>Increase (-Decrease) From Prior Year</i>		<i>0.85%</i>			
Internal Transfers	12,475,644	41,712,999	156,460,478	26.7%	
Grand Total Revenues	\$ 35,416,506	\$ 369,826,455	\$ 632,042,254	58.5%	
EXPENDITURES					
General Governmental					
General Fund	7,579,366	78,686,784	83,197,250	94.6%	
Other Governmental Funds	1,197,720	7,368,761	11,029,247	66.8% ⁵	
Special Revenue Funds	1,643,346	20,363,473	23,515,187	86.6%	
Enterprise Funds	9,830,811	99,601,437	114,108,736	87.3%	
Internal Service Funds	2,437,503	20,507,615	25,470,820	80.5% ⁶	
Other Entities	2,702,313	38,109,553	38,548,024	98.9%	
Total Operating Expenditures	\$ 25,391,059	\$ 264,637,623	\$ 295,869,264	89.4%	
<i>Prior Year Operating Expenditures</i>		<i>259,504,479</i>			
<i>Increase (-Decrease) From Prior Year</i>		<i>1.98%</i>			
Internal Transfers	12,475,644	41,712,999	156,374,538	26.7%	
Capital	10,408,074	70,861,883	283,596,098	25.0% ⁷	
Grand Total Expenditures	\$ 48,274,777	\$ 377,212,505	\$ 735,839,900	51.3%	

¹Other Governmental Funds, YTD Revenues are lower largely due to the Police Regional Training Facility in the Capital Projects Fund:

- * \$9,810,000 is budgeted without any actuals from Fort Collins' contribution
- * \$554,870 in contributions to the US 34 Widening project were moved from the Capital Projects Fund to the Transportation Fund at YE.
- * \$726,000 is budgeted in the Transit Fund for Federal Grants for the purchase of Transit Buses. This is a reimbursement grant, thus the revenue will come in once the purchases have been completed
- * The revenue YTD is 124.3% of the total budget with these three items removed

²Special Revenue Funds, YTD Revenues are lower largely due to timing of Federal Grants within the Transportation Fund:

- * The revenue YTD is 89.9% of the total budget without factoring in the budget and actuals for Federal grant revenue

³Enterprise Funds, YTD Revenues are lower largely due to loan proceeds from a Windy Gap borrowing and Muni Fiber bond proceeds:

- * The revenue YTD is 101.2% of the total budget with these items removed

⁴Other Entities, YTD Revenues are higher largely due to higher Actuals in LURA for:

- * Property Tax (the vast majority of which is in Centerra) – \$16.533 million received (vs. \$14.293 million budgeted) through December (\$2.240 million more than budgeted)
- * Charges for Services (related to R2J School District Admin/Increment) - \$2.460 million received (vs. \$990K budgeted) through December (\$1.470 million more than budgeted)
- * The revenue YTD is 98.51% of the total budget with these items removed

⁵Other Governmental Funds, YTD Expenditures are lower largely due to professional services for the Customer Information System (CIS) project managed by IT in the Capital Projects Fund:

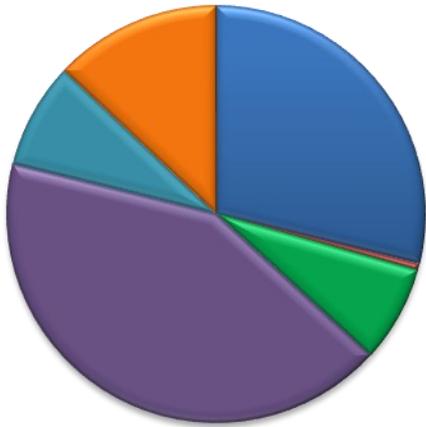
- * Economic Incentives - \$543,359 expensed (vs. \$947,627K budgeted) through December (\$404,268 less than budgeted)
- * The expenditures YTD are 87.91% of the total budget with these two items removed

⁶Internal Service Funds, YTD Expenditures are lower largely due to lower claims than anticipated in the Employee Benefits Fund

⁷Capital, YTD Expenditures are lower largely due to the Police Training Center (18.2 Million), Windy Gap (40.9 Million), and Muni Fiber (74.5 Million)

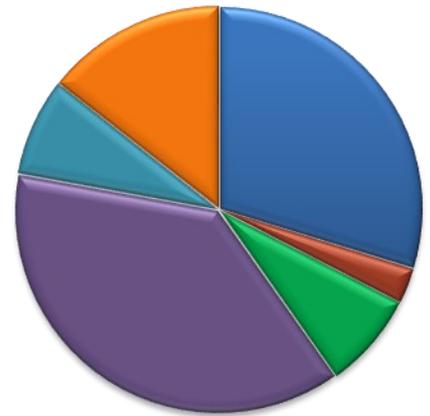
Monthly Financial Report

YTD Operating Revenues \$328.1 Million

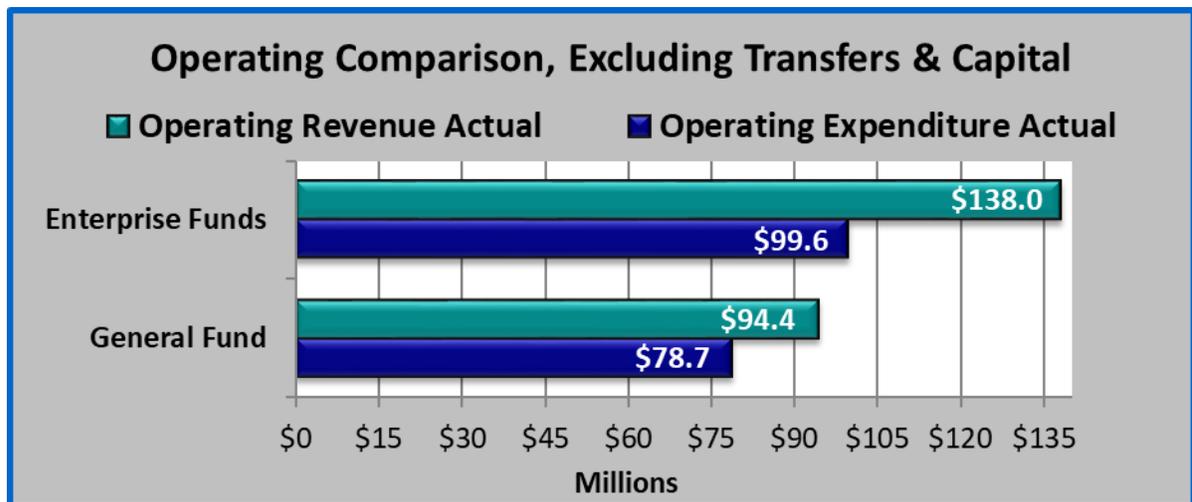


- General Fund
- Other Governmental Funds
- Special Revenue Funds
- Enterprise Funds
- Internal Service Funds
- Other Entities

YTD Operating Expenditures \$264.6 Million



Operating Comparison, Excluding Transfers & Capital



	2018 Actual	2019 Actual	2019 Revised Budget	% of 2019 Budget	% Change from Previous Year
General Fund Operating Revenues	\$ 102,998,069	\$ 94,397,942	\$ 94,239,163	100.2%	-8.3%
General Fund Operating Expenditures	88,708,140	78,686,784	83,197,250	94.6%	-11.3%
General Fund Total Revenues	103,063,066	96,720,520	96,561,741	100.2%	-6.2%
General Fund Total Expenditures	107,477,406	100,396,811	117,293,219	85.6%	-6.6%
Citywide Operating Revenues	325,360,961	328,113,456	475,581,776	69.0%	0.8%
Citywide Operating Expenditures	259,504,479	264,637,623	295,869,264	89.4%	2.0%
Citywide Total Revenue	370,659,749	369,826,455	632,042,254	58.5%	-0.2%
Citywide Total Expenditures	\$ 391,545,143	\$ 377,212,505	\$ 735,839,900	51.3%	-3.7%

General Fund Revenues & Expenditures

General Fund Revenues & Expenditures December 2019				
REVENUES	December Actual	YTD Actual	Total Revised Budget	% of Budget
1 Taxes				
2 Property tax	\$ 38,785	\$ 10,163,606	\$ 9,856,562	103.1%
3 Sales tax	3,961,215	48,085,322	47,847,277	100.5%
4 Building use tax	285,015	2,221,679	2,008,300	110.6%
5 Motor Vehicle Use Tax	250,671	4,006,066	3,757,300	106.6%
6 Other taxes	165,228	3,593,825	3,459,140	103.9%
7 Intergovernmental	109,934	833,452	648,591	128.5%
8 Building Permits	211,946	1,943,942	3,015,000	64.5%
9 Other Permits	69,702	334,377	672,135	49.7%
10 Charges for Services	446,673	4,789,310	4,654,418	102.9%
11 Cost Allocations	808,159	7,470,804	7,470,804	100.0%
12 Fines & Forfeitures	118,047	1,198,094	814,197	147.2%
13 Interest Income	46,325	493,972	1,057,638	46.7%
14 Miscellaneous	773,881	9,263,493	8,977,801	103.2%
15 <i>Subtotal Operating</i>	<i>7,285,581</i>	<i>94,397,942</i>	<i>94,239,163</i>	<i>100.2%</i>
16 Interfund Transfers	63,415	2,322,578	2,322,578	100.0%
17 Total Revenues	\$ 7,348,996	\$ 96,720,520	\$ 96,561,741	100.2%
EXPENDITURES				
18 Legislative	17,821	144,974	139,383	104.0%
19 Executive & Legal	505,473	3,756,294	4,162,910	90.2%
20 City Clerk & Court Admin	82,529	584,131	719,859	81.1%
21 Finance	385,523	5,439,384	6,020,565	90.3%
22 Information Technology	643,514	4,082,432	4,414,251	92.5%
23 Human Resources	188,228	1,690,593	1,839,401	91.9%
24 Economic Development	87,835	840,038	1,007,420	83.4%
25 Development Services	315,440	2,868,609	3,186,358	90.0%
26 Police	2,643,869	24,370,742	25,370,644	96.1%
27 Public Works	633,864	5,677,899	5,705,460	99.5%
28 Parks & Recreation	1,092,626	9,603,153	10,130,250	94.8%
29 Cultural Services	265,180	1,906,947	1,943,738	98.1%
30 Library	392,447	3,164,499	3,289,739	96.2%
31 Non-Departmental	325,017	14,557,089	15,267,272	95.3%
32 <i>Subtotal Operating</i>	<i>7,579,366</i>	<i>78,686,784</i>	<i>83,197,250</i>	<i>94.6%</i>
33 Internal Transfers	8,315,942	19,490,549	30,899,347	63.1%
34 Capital	755,879	2,219,478	3,196,622	69.4%
35 Total Expenditures	\$ 16,651,187	\$ 100,396,811	\$ 117,293,219	85.6%

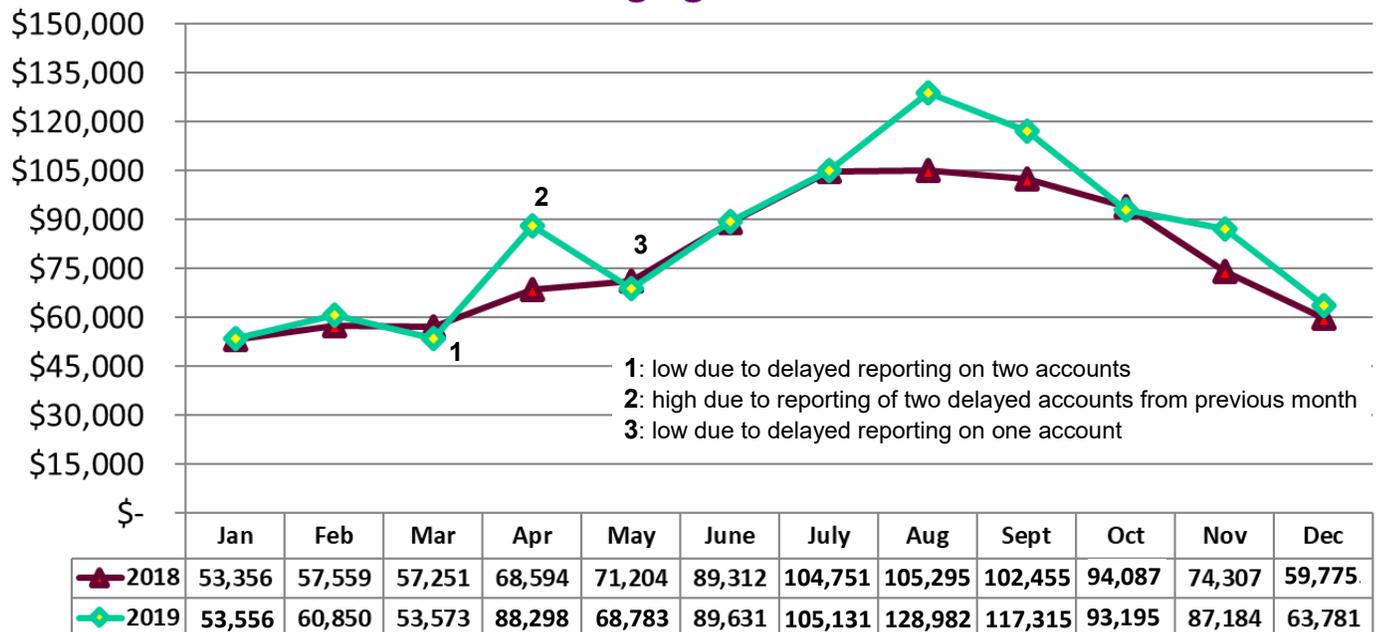
Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2018	YTD 2019	Change
South East Loveland	\$10,629,295	\$11,151,570	4.9%
North East Loveland	4,294,817	5,225,674	21.7%
North West Loveland	4,943,195	5,084,880	2.9%
Centerra	3,961,406	3,983,093	0.5%
Orchards Shopping Center	2,910,273	2,916,358	0.2%
Thompson Valley Shopping Center	2,264,065	2,284,575	0.9%
Promenade Shops	2,391,179	2,259,615	-5.5%
South West Loveland	1,804,578	1,855,287	2.8%
Downtown	1,421,676	1,494,026	5.1%
Airport	821,649	1,074,421	30.8%
Outlet Mall	1,253,609	956,533	-23.7%
The Ranch	905,391	940,158	3.8%
Columbine Shopping Center	817,656	845,092	3.4%
All Other Areas (1)	7,244,682	8,014,325	10.6%
Total	\$45,663,471	\$48,085,606	5.3%

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

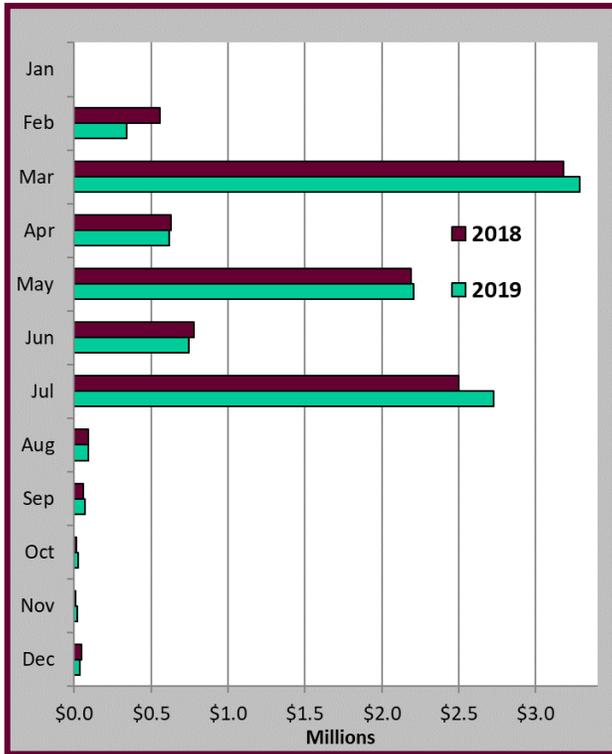
* The 2019 YTD amounts are generated from the Sales Tax system and will vary by an immaterial amount from the General Ledger total

Lodging Tax



⇒ **Lodging Tax Revenue received in 2019 YTD is 7.7% higher than 2018 YTD**

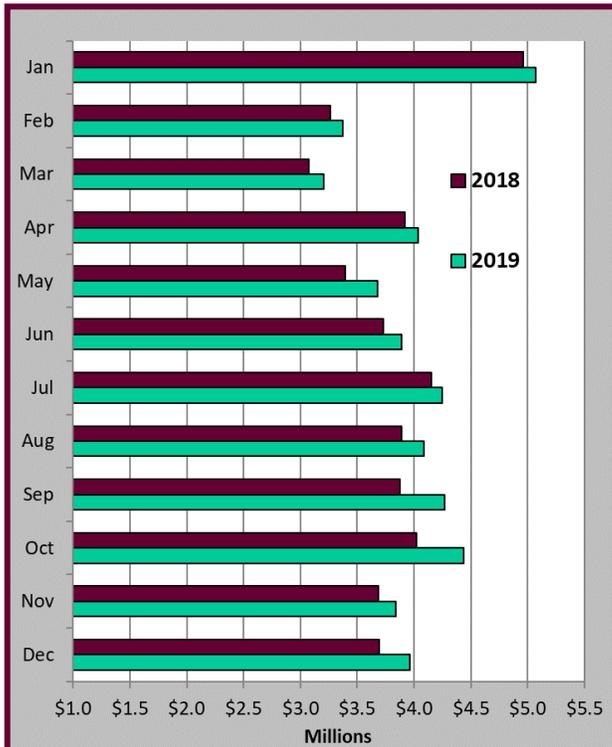
Tax Totals and Comparisons



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	72,925	9,856,562	0.7%
Oct	17,332	24,041	9,856,562	0.2%
Nov	9,690	18,689	9,856,562	0.2%
Dec	45,398	38,785	9,856,562	0.4%
Total	\$10,062,001	\$10,163,605	\$ 9,856,562	103.1%

* The 2019 Property Tax revenue estimate was revised July 2019 to reflect mid-year expectations based upon December Valuation Letter data and to account for the 2% County Collection Fee. This resulted in revenue expectations being lowered by \$272,101.



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	4,270,091	47,847,277	8.9%
Oct	4,021,977	4,436,830	47,847,277	9.3%
Nov	3,686,888	3,840,077	47,847,277	8.0%
Dec	3,696,516	3,961,215	47,847,277	8.3%
Total	\$ 45,663,471	\$48,085,322	\$47,847,277	100.5%

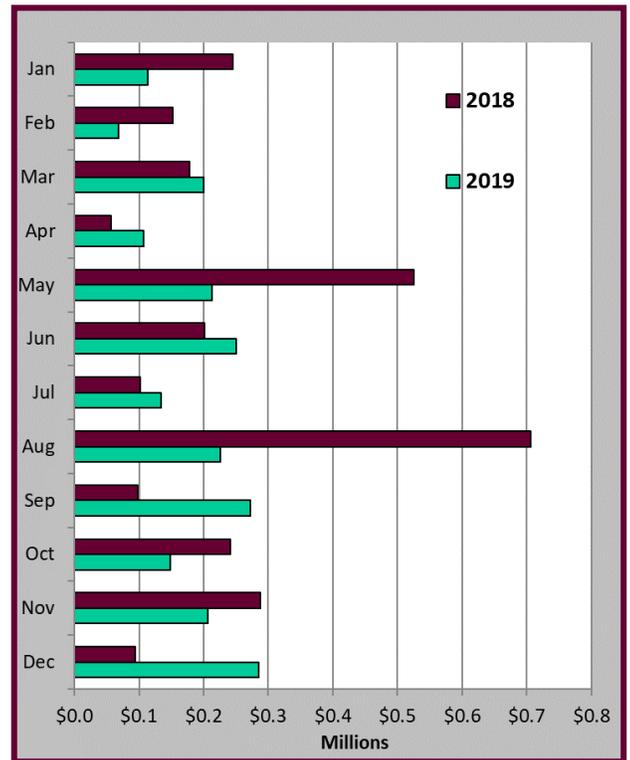
* The 2019 Sales Tax revenue estimated was revised in July 2019 to reflect mid-year expectations based upon revenue performance through June 2019. This resulted in revenue expectations being increased by \$1,731,051.

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	271,788	2,008,300	13.5%
Oct	241,369	147,938	2,008,300	7.4%
Nov	288,345	206,660	2,008,300	10.3%
Dec	94,196	285,015	2,008,300	14.2%
	\$2,890,721	\$2,221,679	\$2,008,300	110.6%

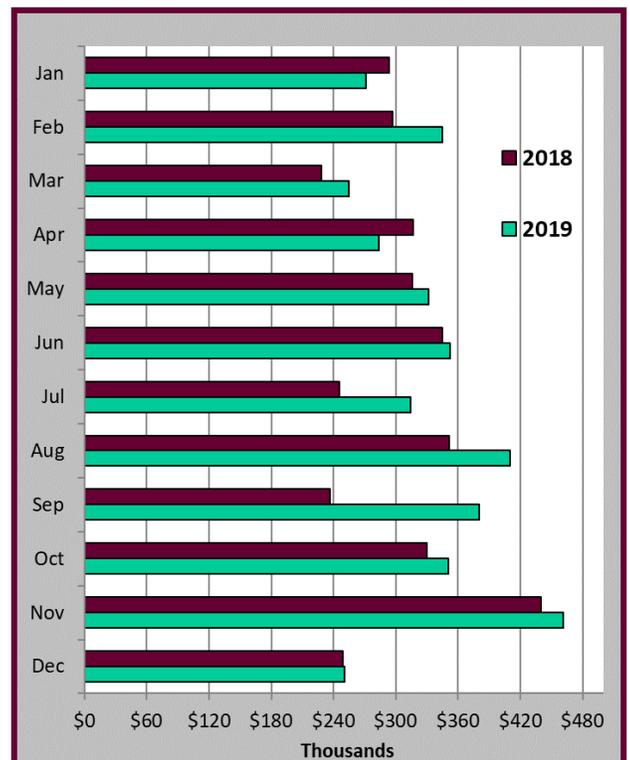
* The 2019 Building Use Tax revenue estimated was revised in July 2019 to reflect mid-year expectations based upon revenue performance through June 2019. This resulted in revenue expectations being lowered by \$912,950.



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	379,963	3,757,300	10.1%
Oct	329,612	350,965	3,757,300	9.3%
Nov	440,083	461,386	3,757,300	12.3%
Dec	249,123	250,671	3,757,300	6.7%
	\$3,648,457	\$4,006,066	\$3,757,300	106.6%

* The 2019 Motor Vehicle Use Tax revenue estimated was revised in July 2019 to reflect mid-year expectations based upon revenue performance through June 2019. This resulted in revenue expectations being increased by \$49,300.



Sales Tax Collections by Industry Sector

Description	YTD 2018	YTD 2019	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 8,158,283	8,388,352	\$ 230,069	2.8%	17.4%	17.4%
Restaurants & Bars	6,227,851	6,424,635	196,784	3.2%	13.4%	30.8%
Grocery Stores & Specialty Foods	5,257,860	5,402,527	144,667	2.8%	11.2%	42.0%
Building Material & Lawn & Garden Supplies	3,880,856	4,146,518	265,662	6.8%	8.6%	50.7%
Motor Vehicle Dealers, Auto Parts & Leasing	3,738,823	4,089,726	350,903	9.4%	8.5%	59.2%
Utilities	2,167,986	2,290,803	122,817	5.7%	4.8%	63.9%
Clothing & Clothing Accessories Stores	2,524,330	2,141,466	(382,864)	-15.2%	4.5%	68.4%
Used Merchandise Stores	1,698,332	1,830,708	132,376	7.8%	3.8%	72.2%
Electronic Shopping & Mail-Order Houses	1,499,272	1,828,366	329,094	22.0%	3.8%	76.0%
Sporting Goods, Hobby, Book & Music Stores	1,475,614	1,397,279	(78,335)	-5.3%	2.9%	78.9%
Consumer Goods & Commercial Equipment Rental	1,251,434	1,356,150	104,716	8.4%	2.8%	81.7%
Hotels, Motels & Other Accommodations	1,066,780	1,123,596	56,816	5.3%	2.3%	84.1%
Beer, Wine & Liquor Stores	1,140,010	999,206	(140,804)	-12.4%	2.1%	86.1%
Electronics & Appliance Stores	811,236	942,547	131,311	16.2%	2.0%	88.1%
Broadcasting & Telecommunications	1,015,870	900,949	(114,921)	-11.3%	1.9%	90.0%
Health & Personal Care Stores	657,450	736,896	79,446	12.1%	1.5%	91.5%
Furniture & Home Furnishing Stores	558,692	591,854	33,162	5.9%	1.2%	92.7%
Gasoline Stations with Convenience Stores	494,737	566,815	72,078	14.6%	1.2%	93.9%
Office Supplies, Stationery & Gift Stores	296,673	238,792	(57,881)	-19.5%	0.5%	94.4%
All Other Categories	1,741,382	2,688,421	947,039	54.4%	5.6%	100.0%
Total	\$ 45,663,471	\$ 48,085,606	\$ 2,422,135	5.3%	100.0%	

Activity Measures

Measures	Dec 2017	Dec 2018	Dec 2019	2017 YTD	2018 YTD	2019 YTD
# of Building Permits	172	179	243	2,581	2,756	2,712
Building Permit Valuations	\$20,080,987	\$ 8,182,141	\$20,538,343	\$ 243,138,041	\$244,544,297	\$185,226,391
# of Certified Occupancies	67	41	45	656	567	437
Net # of Sales Tax Licenses	(33)	33	(5)	27	(35)	186
New Residential Electric Meter Sets	70	15	24	461	637	198
# of Utility Bills Sent	39,231	39,973	40,420	468,704	476,209	481,922
Rounds of Golf	2,845	2,544	snowed out	112,869	109,260	105,935
\$ Average Health Claim Costs/Emp.	\$ 1,631	\$ 1,063	\$ 1,034	\$ 1,169	\$ 947	\$ 991
KWH Demand (kH)	101,961	98,418	95,433	1,287,703	1,340,409	1,311,691
KWH Purchased (kwh)	63,593,146	61,646,798	60,865,545	724,639,879	741,954,729	724,031,882
Gallons of Water Sold	167,541,603	168,128,490	152,323,705	3,691,406,686	3,881,224,885	3,601,466,809
# of Workers' Comp Claims	6	9	5	80	73	109
\$ of Workers' Comp Claims	\$ 10,817	\$ 14,038	\$ 62,222	\$ 372,380	\$ 240,132	\$ 481,162
# of Total Open Claims	13	15	13	Not Cumulative		
\$ of Total Open Claims	\$ 652,003	\$ 294,970	\$ 566,004	Not Cumulative		
\$ of Lodging Tax Collected	\$ 60,951	\$ 59,775	\$ 63,782	\$ 880,061	\$ 937,950	\$ 1,010,281

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