

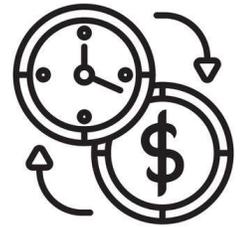
# 2020 SnapShot

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## Focus Points

1 mo/8.33%  
of 2020  
elapsed

- ◆ Citywide Operating Revenue, \$29.9 million (8.6% of the total annual budget)
- ◆ Citywide Operating Expenditures, \$21.0 million (7.3% of total annual budget)
  - ◆ These Operating Revenues exceed Operating Expenditures by \$9.0 million
- ◆ General Fund Operating Revenue, \$9.0 million (9.2% of total annual budget)
- ◆ General Fund Operating Expenditures, \$7.8 million, (9.4% of total annual budget)
  - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$1.2 million
- ◆ Sales & Use Tax Revenue, \$6.2 million (11.1% of total annual budget)



## Need to Know

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

**Trend Legend**

Positive
Cautious
Concerning

*NOTE:* Until the completion of the 2019 Audit process, the Citywide outlook will remain unchanged from the 2020 Adopted Budget. The operating & capital side for both the General Fund and Citywide are in line with projections and show no signs of a need for caution this early in the year.

*CM Transfer Limit:* The City Manager Transfer Limit Authorization was not utilized in the month of January.

## Sales / Use Tax Basics

January 2020	Sales Tax	Motor Vehicle Use Tax	Building Use Tax	Combined
2020 Budget	\$ 50,008,951	\$ 3,832,446	\$ 2,048,466	\$ 55,889,863
2020 YTD Actuals	5,439,885	354,624	412,141	6,206,650
% of Budget	10.9%	9.3%	20.1%	11.1%
2019 YTD Actuals	\$ 5,069,219	\$ 270,874	\$ 112,989	\$ 5,453,082
Change from prior year	7.3%	30.9%	264.8%	13.8%

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

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



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

# Citywide Revenues & Expenditures

Combined Statement of Revenues and Expenditures January 2020				
REVENUES	January Actual	YTD Actual	Total Revised Budget	% of Budget
<b>Operating</b>				
General Fund	\$ 9,013,965	\$ 9,013,965	\$ 98,213,267	9.2%
Other Governmental Funds	2,551,706	2,551,706	3,155,117	80.9% <sup>1</sup>
Special Revenue Funds	1,528,036	1,528,036	21,322,232	7.2%
Enterprise Funds	10,716,873	10,716,873	155,475,198	6.9%
Internal Service Funds	2,318,189	2,318,189	29,050,345	8.0%
Other Entities	3,788,606	3,788,606	40,341,974	9.4%
<b>Total Operating Revenue</b>	<b>\$ 29,917,375</b>	<b>\$ 29,917,375</b>	<b>\$ 347,558,133</b>	<b>8.6%</b>
<i>Prior Year Operating Revenue</i>		25,147,946		
<i>Increase (-Decrease) From Prior Year</i>		18.97%		
Internal Transfers	7,509,043	7,509,043	38,264,708	19.6% <sup>2</sup>
<b>Grand Total Revenues</b>	<b>\$ 37,426,418</b>	<b>\$ 37,426,418</b>	<b>\$ 385,822,841</b>	<b>9.7%</b>
<b>EXPENDITURES</b>				
<b>General Governmental</b>				
General Fund	7,794,579	7,794,579	82,679,606	9.4%
Other Governmental Funds	1,034,312	1,034,312	4,210,890	24.6% <sup>3</sup>
Special Revenue Funds	1,048,267	1,048,267	17,883,966	5.9%
Enterprise Funds	7,579,561	7,579,561	119,504,741	6.3%
Internal Service Funds	1,775,229	1,775,229	24,601,925	7.2%
Other Entities	1,720,350	1,720,350	38,759,731	4.4%
<b>Total Operating Expenditures</b>	<b>\$ 20,952,297</b>	<b>\$ 20,952,297</b>	<b>\$ 287,640,859</b>	<b>7.3%</b>
<i>Prior Year Operating Expenditures</i>		19,321,938		
<i>Increase (-Decrease) From Prior Year</i>		8.44%		
Internal Transfers	7,509,043	7,509,043	38,264,708	19.6% <sup>2</sup>
Capital	2,293,763	2,293,763	86,580,917	2.6%
<b>Grand Total Expenditures</b>	<b>\$ 30,755,103</b>	<b>\$ 30,755,103</b>	<b>\$ 412,486,484</b>	<b>7.5%</b>

<sup>1</sup>Other Governmental Funds, YTD Revenues are higher largely due to contributions in the Capital Projects Fund:

- \* \$2,265,103 has been received from Fort Collin's for the Police Regional Training Facility; there will be nothing budgeted until April following the Re-Appropriations process.
- \* \$250,000 has been received from the Pulliam Foundation for the Pulliam Building Renovation Project; there will be nothing budgeted until April following the Re-Appropriations process.
- \* The revenue YTD is only 1.12% of the total budget with these two items removed.

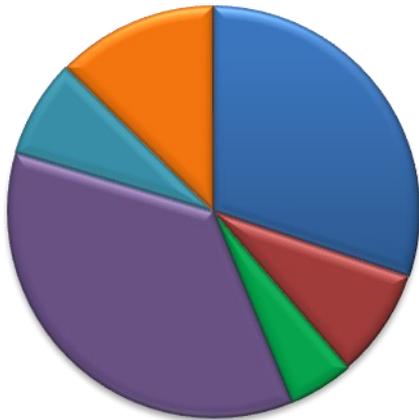
<sup>2</sup>Internal Transfer are higher than anticipated due to the timing of processing transfers. In January, there are a lot of one-time transfers processed in full.

<sup>3</sup>Other Governmental Funds, YTD Expenditures are higher largely due to the timing of principal & interest payments for the Foundry debt service payments.

- \* The expenditures YTD are 13.89% of the total budget with this item removed.

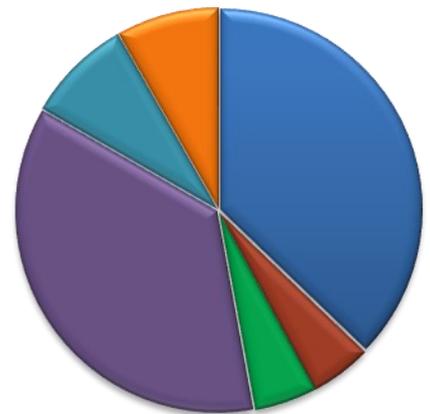
# Monthly Financial Report

## YTD Operating Revenues \$29.9 Million



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

## YTD Operating Expenditures \$21.0 Million



### Operating Comparison, Excluding Transfers & Capital

- Operating Revenue Actual
- Operating Expenditure Actual



	2019 Actual	2020 Actual	2020 Revised Budget	% of 2020 Budget	% Change from Previous Year
General Fund Operating Revenues	\$ 8,146,332	\$ 9,013,965	\$ 98,213,267	9.2%	10.7%
General Fund Operating Expenditures	7,581,681	7,794,579	82,679,606	9.4%	2.8%
General Fund Total Revenues	8,147,165	13,954,631	103,161,267	13.5%	71.3%
General Fund Total Expenditures	8,011,608	9,070,877	103,817,378	8.7%	13.2%
Citywide Operating Revenues	25,147,946	29,917,375	347,558,133	8.6%	19.0%
Citywide Operating Expenditures	19,321,938	20,952,297	287,640,859	7.3%	8.4%
Citywide Total Revenue	25,799,674	37,426,418	385,822,841	9.7%	45.1%
Citywide Total Expenditures	\$ 24,631,163	\$ 30,755,103	\$ 412,486,484	7.5%	24.9%

# General Fund Revenues & Expenditures

General Fund Revenues & Expenditures January 2020					
REVENUES	January Actual	YTD Actual	Total Revised Budget	% of Budget	
Taxes					
1 Property tax	\$ 158	\$ 158	\$ 11,409,054	0.0%	
2 Sales tax	5,439,885	5,439,885	50,008,951	10.9%	
3 Building use tax	412,141	412,141	2,048,466	20.1%	
4 Motor Vehicle Use Tax	354,624	354,624	3,832,446	9.3%	
5 Other taxes	516,615	516,615	3,591,188	14.4%	
6 Intergovernmental	9,870	9,870	766,059	1.3%	
7 Building Permits	234,616	234,616	3,254,037	7.2%	
8 Other Permits	36,001	36,001	255,000	14.1%	
9 Charges for Services	532,985	532,985	4,611,285	11.6%	
10 Cost Allocations	634,615	634,615	7,615,376	8.3%	
11 Fines & Forfeitures	151,251	151,251	947,266	16.0%	
12 Interest Income	30,572	30,572	641,987	4.8%	
13 Miscellaneous	660,632	660,632	9,232,152	7.2%	
<b>14 Subtotal Operating</b>	<b>\$ 9,013,965</b>	<b>\$ 9,013,965</b>	<b>\$ 98,213,267</b>	<b>9.2%</b>	
15 Interfund Transfers	4,940,666	4,940,666	4,948,000	99.9%	
<b>16 Total Revenues</b>	<b>\$ 13,954,631</b>	<b>\$ 13,954,631</b>	<b>\$ 103,161,267</b>	<b>13.5%</b>	
<b>EXPENDITURES</b>					
Operating					
18 City Manager	106,228	106,228	1,786,035	5.9%	
19 Legislative	11,220	11,220	136,932	8.2%	
20 City Attorney	100,581	100,581	1,415,613	7.1%	
21 City Clerk & Court Admin	29,041	29,041	726,802	4.0%	
22 Finance	491,007	491,007	5,939,467	8.3%	
23 Information Technology	568,676	568,676	4,524,399	12.6%	
24 Human Resources	96,965	96,965	1,842,159	5.3%	
25 Economic Development	58,222	58,222	968,673	6.0%	
26 Development Services	226,423	226,423	2,993,099	7.6%	
27 Municipal Court	52,008	52,008	714,505	7.3%	
28 Police	2,121,549	2,121,549	25,386,855	8.4%	
29 Public Works	365,599	365,599	5,819,427	6.3%	
30 Parks & Recreation	621,886	621,886	9,738,367	6.4%	
31 Cultural Services	151,695	151,695	1,903,703	8.0%	
32 Library	312,611	312,611	3,247,935	9.6%	
33 Non-Departmental	2,480,868	2,480,868	15,535,635	16.0%	
<b>34 Subtotal Operating</b>	<b>\$ 7,794,579</b>	<b>\$ 7,794,579</b>	<b>\$ 82,679,606</b>	<b>9.4%</b>	
35 Internal Transfers	1,225,792	1,225,792	18,484,029	6.6%	
36 Capital	50,506	50,506	2,653,743	1.9%	
<b>37 Total Expenditures</b>	<b>\$ 9,070,877</b>	<b>\$ 9,070,877</b>	<b>\$ 103,817,378</b>	<b>8.7%</b>	

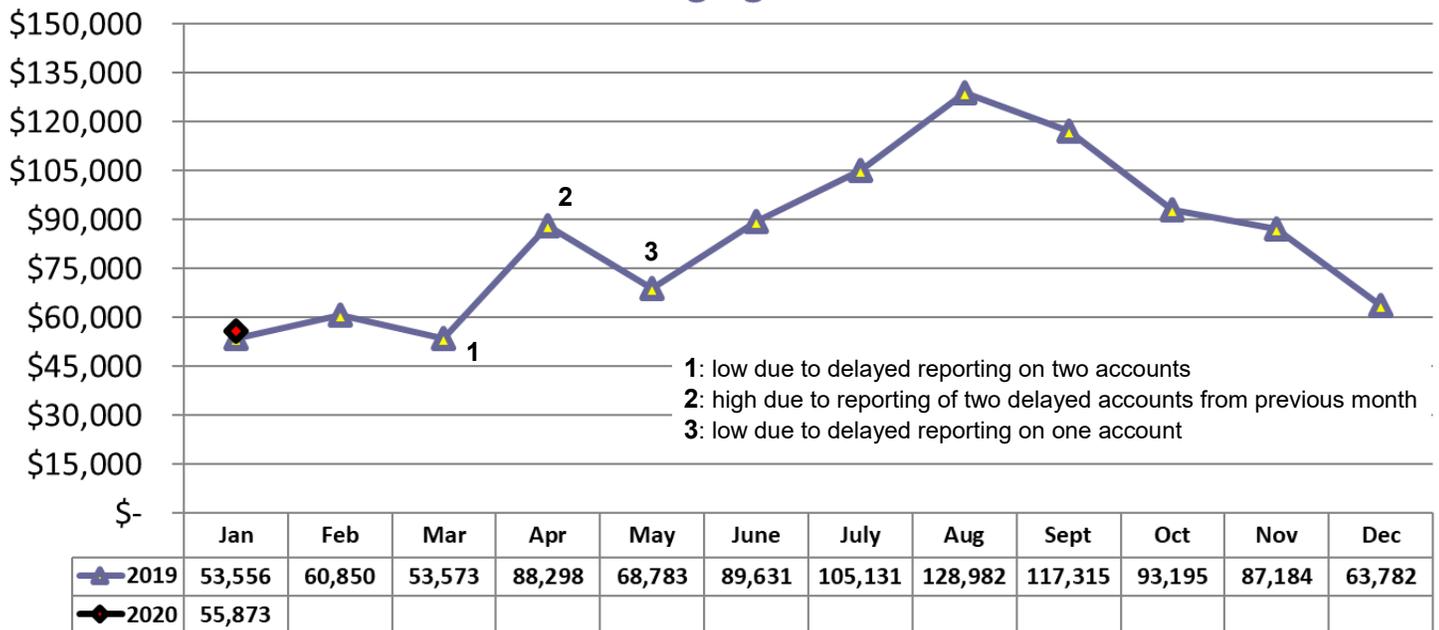
# Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2019	YTD 2020	Change
South East Loveland	\$ 1,015,087	\$ 1,059,660	4.4%
North West Loveland	495,193	494,910	-0.1%
Centerra	460,500	466,807	1.4%
North East Loveland	407,182	456,972	12.2%
Orchards Shopping Center	371,789	381,155	2.5%
Thompson Valley Shopping Center	326,944	328,324	0.4%
Promenade Shops	344,472	315,753	-8.3%
Airport	73,747	156,280	111.9%
South West Loveland	158,017	142,829	-9.6%
Downtown	135,056	137,390	1.7%
Outlet Mall	127,981	85,626	-33.1%
The Ranch	88,280	84,193	-4.6%
Columbine Shopping Center	64,901	71,598	10.3%
All Other Areas (1)	1,000,354	1,258,388	25.8%
<b>Total</b>	<b>\$5,069,503</b>	<b>\$5,439,885</b>	<b>7.3%</b>

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

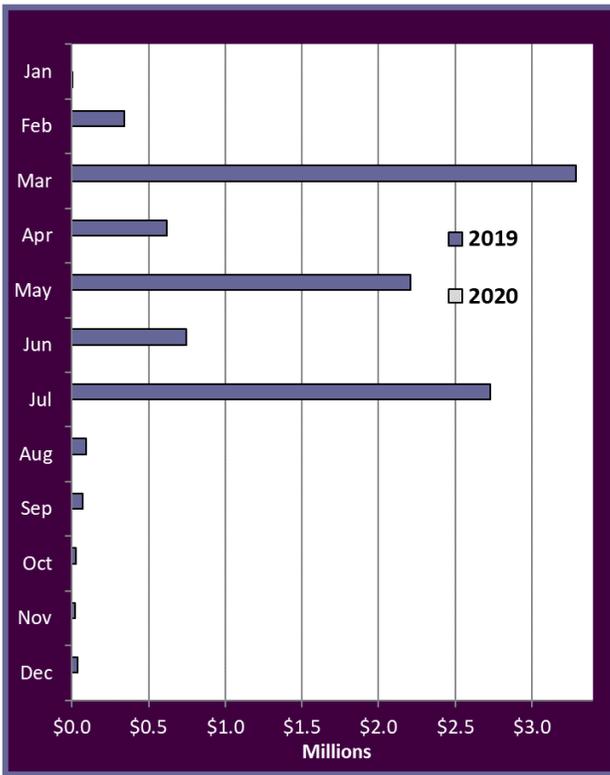
\* The 2019 YTD amounts are generated from the Sales Tax system and will vary by an immaterial amount from the General Ledger total

## Lodging Tax



⇒ **Lodging Tax Revenue received in 2020 YTD is 4.3% higher than 2019 YTD**

# Tax Totals and Comparisons



## Property Tax

	2019 Actual	2020 Actual	2020 Budget	% of Budget
Jan	\$ (8,030)	\$ 158	\$11,409,054	0.0%
Feb	\$ 340,211		11,409,054	
Mar	\$ 3,286,504		11,409,054	
Apr	\$ 616,891		11,409,054	
May	\$ 2,208,427		11,409,054	
Jun	\$ 744,413		11,409,054	
Jul	\$ 2,726,928		11,409,054	
Aug	\$ 93,821		11,409,054	
Sep	\$ 72,925		11,409,054	
Oct	\$ 24,041		11,409,054	
Nov	\$ 18,689		11,409,054	
Dec	\$ 38,785		11,409,054	
<b>Total</b>	<b>\$10,163,605</b>	<b>\$ 158</b>	<b>\$11,409,054</b>	<b>0.0%</b>



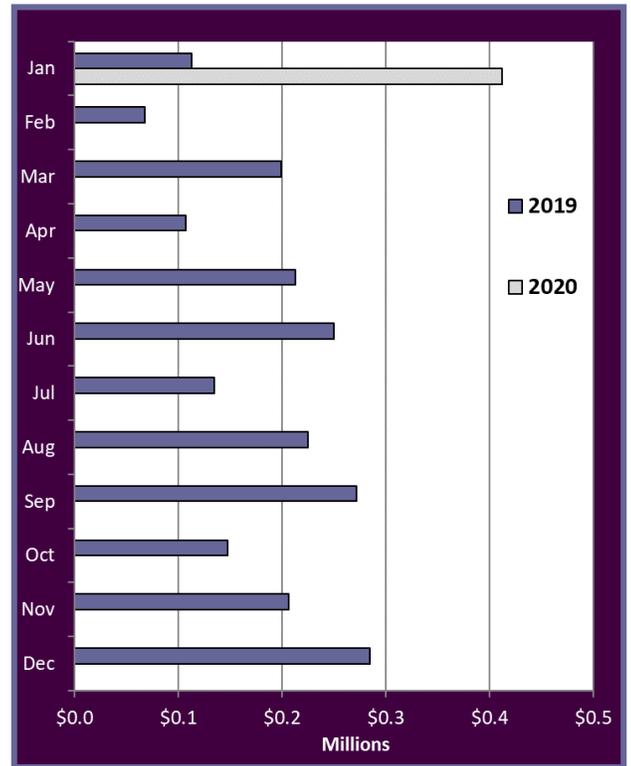
## Sales Tax

	2019 Actual	2020 Actual	2020 Budget	% of Budget
Jan	\$ 5,069,219	\$ 5,439,885	\$50,008,951	10.9%
Feb	3,374,345		50,008,951	
Mar	3,204,163		50,008,951	
Apr	4,032,671		50,008,951	
May	3,679,177		50,008,951	
Jun	3,889,520		50,008,951	
Jul	4,243,855		50,008,951	
Aug	4,084,157		50,008,951	
Sep	4,270,091		50,008,951	
Oct	4,436,830		50,008,951	
Nov	3,840,077		50,008,951	
Dec	3,961,215		50,008,951	
<b>Total</b>	<b>\$ 48,085,322</b>	<b>\$ 5,439,885</b>	<b>\$50,008,951</b>	<b>10.9%</b>

# Tax Totals and Comparisons

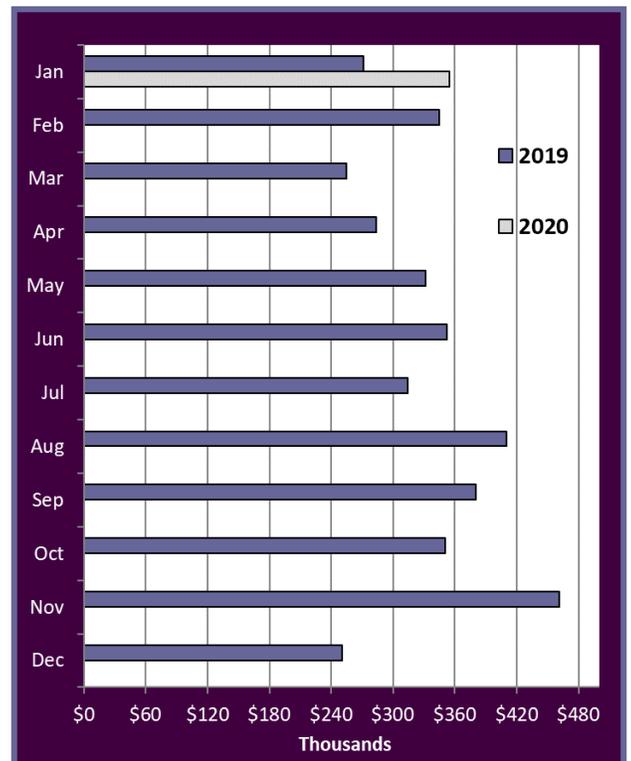
## Building Use Tax

	2019 Actual	2020 Actual	2020 Budget	% of Budget
Jan	\$ 112,989	\$ 412,141	\$2,048,466	20.1%
Feb	67,820		2,048,466	
Mar	199,391		2,048,466	
Apr	107,255		2,048,466	
May	213,188		2,048,466	
Jun	249,866		2,048,466	
Jul	134,555		2,048,466	
Aug	225,215		2,048,466	
Sep	271,788		2,048,466	
Oct	147,938		2,048,466	
Nov	206,660		2,048,466	
Dec	285,015		2,048,466	
	\$2,221,679	\$ 412,141	\$2,048,466	20.1%



## Motor Vehicle Use Tax

	2019 Actual	2020 Actual	2020 Budget	% of Budget
Jan	\$ 270,874	\$ 354,624	\$3,832,446	9.3%
Feb	344,852		3,832,446	
Mar	255,063		3,832,446	
Apr	283,467		3,832,446	
May	331,911		3,832,446	
Jun	351,893		3,832,446	
Jul	314,566		3,832,446	
Aug	410,456		3,832,446	
Sep	379,963		3,832,446	
Oct	350,965		3,832,446	
Nov	461,386		3,832,446	
Dec	250,671		3,832,446	
	\$4,006,066	\$ 354,624	\$3,832,446	9.3%



# Sales Tax Collections by Industry Sector

Description	YTD 2019	YTD 2020	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 939,674	\$ 961,903	\$ 22,229	2.4%	17.7%	17.7%
Grocery Stores & Specialty Foods	707,192	734,020	26,828	3.8%	13.5%	31.2%
Restaurants & Bars	550,995	556,727	5,732	1.0%	10.2%	41.4%
Motor Vehicle Dealers, Auto Parts & Leasing	360,038	348,211	(11,827)	-3.3%	6.4%	47.8%
Building Material & Lawn & Garden Supplies	296,040	331,317	35,277	11.9%	6.1%	53.9%
Electronic Shopping & Mail-Order Houses	219,645	317,377	97,732	44.5%	5.8%	59.7%
Used Merchandise Stores	235,160	288,082	52,922	22.5%	5.3%	65.0%
Clothing & Clothing Accessories Stores	306,198	249,425	(56,773)	-18.5%	4.6%	69.6%
Utilities	188,352	191,450	3,098	1.6%	3.5%	73.1%
Sporting Goods, Hobby, Book & Music Stores	199,186	184,482	(14,704)	-7.4%	3.4%	76.5%
Electronics & Appliance Stores	122,190	164,218	42,028	34.4%	3.0%	79.5%
Consumer Goods & Commercial Equipment Rental	150,647	137,731	(12,916)	-8.6%	2.5%	82.1%
Beer, Wine & Liquor Stores	115,071	95,759	(19,312)	-16.8%	1.8%	83.8%
Broadcasting & Telecommunications	89,198	86,537	(2,661)	-3.0%	1.6%	85.4%
Hotels, Motels & Other Accommodations	79,001	80,988	1,987	2.5%	1.5%	86.9%
Furniture & Home Furnishing Stores	73,101	71,509	(1,592)	-2.2%	1.3%	88.2%
Health & Personal Care Stores	89,921	61,855	(28,066)	-31.2%	1.1%	89.4%
Gasoline Stations with Convenience Stores	40,469	44,990	4,521	11.2%	0.8%	90.2%
Office Supplies, Stationery & Gift Stores	30,331	32,992	2,661	8.8%	0.6%	90.8%
All Other Categories	277,094	500,312	223,218	80.6%	9.2%	100.0%
<b>Total</b>	<b>\$ 5,069,503</b>	<b>\$ 5,439,885</b>	<b>\$ 370,382</b>	<b>7.3%</b>	<b>100.0%</b>	

## Activity Measures

Measures	Jan 2018	Jan 2019	Jan 2020	2018 YTD	2019 YTD	2020 YTD
# of Building Permits	244	214	292	244	214	292
Building Permit Valuations	\$16,862,071	\$11,773,198	\$28,709,918	\$16,862,071	\$11,773,198	\$28,709,918
# of Certified Occupancies	49	28	19	49	28	19
Net # of Sales Tax Licenses	3	(2)	(35)	3	(2)	(35)
New Residential Electric Meter Sets	29	22	67	29	22	67
# of Utility Bills Sent	39,421	39,953	40,536	39,421	39,953	40,536
Rounds of Golf	1,545	2,569	1,212	1,545	2,569	1,212
\$ Average Health Claim Costs/Emp.	\$1,924	\$631	\$1,204	\$ 1,924	\$ 631	\$ 1,204
KWH Demand (kH)	98,668	95,221	86,853	98,668	95,221	86,853
KWH Purchased (kwh)	64,099,280	60,920,880	59,431,838	64,099,280	60,920,880	59,431,838
Gallons of Water Sold	150,753,206	156,440,458	144,360,208	150,753,206	156,440,458	144,360,208
# of Workers' Comp Claims	5	10	13	5	10	13
\$ of Workers' Comp Claims	\$9,186	\$31,818	\$16,402	\$9,186	\$31,818	\$16,402
# of Total Open Claims	13	15	22	Not Cumulative		
\$ of Total Open Claims	\$652,033	\$289,444	\$554,354	Not Cumulative		
\$ of Lodging Tax Collected	\$53,356	\$53,556	\$55,873	\$53,356	\$53,556	\$55,873

*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*