

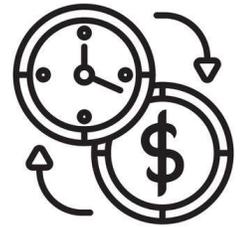
2020 SnapShot

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Focus Points

3 mo/25%
of 2020
elapsed

- ◆ Citywide Operating Revenues, \$84.0 million (23.1% of the total annual budget)
- ◆ Citywide Operating Expenditures, \$62.8 million (21.1% of total annual budget)
 - ◆ These Operating Revenues exceed Operating Expenditures by \$21.2 million
- ◆ General Fund Operating Revenues, \$26.2 million (26.7% of total annual budget)
- ◆ General Fund Operating Expenditures, \$20.7 million, (25.0% of total annual budget)
 - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$5.5 million
- ◆ Sales & Use Tax Revenues, \$14.5 million (25.9% of total annual budget)



Need to Know

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

Trend Legend

Positive
Cautious
Concerning

NOTE: The City will be proceeding with caution until the financial impacts of the COVID-19 pandemic are analyzed and communicated to City Council.

CM Transfer Limit: The City Manager Transfer Limit Authorization was **not utilized** through the first quarter of the year.

Sales / Use Tax Basics

March 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	12,515,795	890,311	1,078,413	14,484,519
% of Budget	25.0%	23.2%	52.6%	25.9%
2019 YTD Actuals	\$ 11,647,728	\$ 870,789	\$ 380,200	\$ 12,898,716
Change from prior year	7.5%	2.2%	183.6%	12.3%

*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

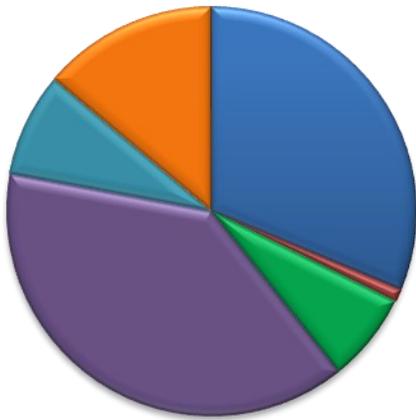
Combined Statement of Revenues and Expenditures March 2020					
REVENUES	March Actual	YTD Actual	Total Revised Budget	% of Budget	
Operating					
General Fund	\$ 10,480,621	\$ 26,247,819	\$ 98,213,267	26.7%	
Other Governmental Funds	11,345	837,716	10,324,569	8.1% ¹	
Special Revenue Funds	3,234,279	5,900,903	29,198,095	20.2%	
Enterprise Funds	11,838,512	32,433,137	155,475,198	20.9%	
Internal Service Funds	2,379,760	6,913,158	29,050,345	23.8%	
Other Entities	5,841,674	11,618,050	40,459,915	28.7%	
Total Operating Revenue	\$ 33,786,191	\$ 83,950,783	\$ 362,721,389	23.1%	
<i>Prior Year Operating Revenue</i>		77,158,063			
<i>Increase (-Decrease) From Prior Year</i>		8.80%			
Internal Transfers	668,044	12,509,925	63,079,623	19.8%	
Grand Total Revenues	\$ 34,454,235	\$ 96,460,708	\$ 425,801,012	22.7%	
EXPENDITURES					
General Governmental					
General Fund	6,532,019	20,699,964	82,728,298	25.0%	
Other Governmental Funds	356,330	1,626,641	7,494,334	21.7%	
Special Revenue Funds	972,278	3,500,595	19,767,689	17.7% ²	
Enterprise Funds	7,770,309	23,355,823	124,676,867	18.7%	
Internal Service Funds	1,853,026	4,829,565	24,601,925	19.6%	
Other Entities	5,024,436	8,782,070	38,972,672	22.5%	
Total Operating Expenditures	\$ 22,508,398	\$ 62,794,658	\$ 298,241,785	21.1%	
<i>Prior Year Operating Expenditures</i>		62,260,037			
<i>Increase (-Decrease) From Prior Year</i>		0.86%			
Internal Transfers	668,044	12,509,925	63,097,723	19.8%	
Capital	5,210,768	12,905,467	278,753,260	4.6%	
Grand Total Expenditures	\$ 28,387,210	\$ 88,210,050	\$ 640,092,768	13.8%	

¹Other Governmental Funds, YTD Revenues are lower than anticipated largely due to contributions in the Capital Projects Fund:
 * \$6,443,452 is budgeted for the remainder of Fort Collin's contribution for the Police Regional Training Facility. We have not billed or received payment for FY2020.
 * The revenue YTD is 21.6% of the total budget with this item removed.

²Other Governmental Funds, YTD Expenditures are lower than budget due to the non-lapsing Street Rehabilitation project and the recently approved, but not processed Loveland Housing Authority Fee Waivers.
 * The expenses YTD are 22.6% of the total budget with these two items removed.

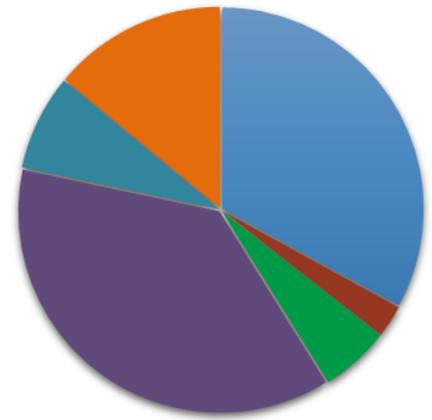
Monthly Financial Report

YTD Operating Revenues \$83.9 Million



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

YTD Operating Expenditures \$62.8 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	\$ 23,494,774	\$ 26,247,819	\$ 98,213,267	26.7%	11.7%
General Fund Operating Expenditures	18,899,271	20,699,964	82,728,298	25.0%	9.5%
General Fund Total Revenues	23,497,273	31,189,817	103,161,267	30.2%	32.7%
General Fund Total Expenditures	19,760,463	22,115,796	114,345,259	19.3%	11.9%
Citywide Operating Revenues	77,158,063	83,950,783	362,721,389	23.1%	8.8%
Citywide Operating Expenditures	62,260,037	62,794,658	298,241,785	21.1%	0.9%
Citywide Total Revenue	84,455,676	96,460,708	425,801,012	22.7%	14.2%
Citywide Total Expenditures	\$ 86,624,105	\$ 88,210,050	\$ 640,092,768	13.8%	1.8%

General Fund Revenues & Expenditures

General Fund Revenues & Expenditures March 2020				
REVENUES	March Actual	YTD Actual	Total Revised Budget	% of Budget
Taxes				
1 Property tax	\$ 3,560,309	\$ 3,882,148	\$ 11,409,054	34.0%
2 Sales tax	3,407,232	12,515,795	50,008,951	25.0%
3 Building use tax	574,376	1,078,413	2,048,466	52.6% ¹
4 Motor Vehicle Use Tax	268,486	890,311	3,832,446	23.2%
5 Other taxes	375,420	1,019,492	3,591,188	28.4%
6 Intergovernmental	77,248	107,403	766,059	14.0%
7 Building Permits	395,945	732,646	3,254,037	22.5%
8 Other Permits	228,799	470,589	255,000	184.5% ²
9 Charges for Services	112,080	999,650	4,611,285	21.7%
10 Cost Allocations	634,615	1,903,845	7,615,376	25.0%
11 Fines & Forfeitures	93,561	313,213	947,266	33.1%
12 Interest Income	50,337	110,305	641,987	17.2%
13 Miscellaneous	702,213	2,224,009	9,232,152	24.1%
14 Subtotal Operating	10,480,621	26,247,819	98,213,267	26.7%
15 Interfund Transfers	666	4,941,998	4,948,000	99.9%
16 Total Revenues	\$ 10,481,287	\$ 31,189,817	\$ 103,161,267	30.2%
EXPENDITURES				
Operating				
18 City Manager	127,569	450,019	1,786,035	25.2%
19 Legislative	21,923	56,911	136,932	41.6% ³
20 City Attorney	99,646	316,454	1,415,613	22.4%
21 City Clerk & Court Admin	42,789	102,985	726,802	14.2%
22 Finance	448,850	1,434,599	5,939,467	24.2%
23 Information Technology	412,793	1,357,372	4,524,399	30.0%
24 Human Resources	100,663	385,280	1,842,159	20.9%
25 Economic Development	118,140	237,246	968,673	24.5%
26 Development Services	241,681	685,320	2,993,099	22.9%
27 Municipal Court	49,438	153,067	714,505	21.4%
28 Police	2,126,981	6,245,448	25,386,855	24.6%
29 Public Works	518,779	1,299,929	5,819,427	22.3%
30 Parks & Recreation	688,477	1,950,338	9,787,059	19.9%
31 Cultural Services	128,316	424,176	1,903,703	22.3%
32 Library	234,298	781,372	3,247,935	24.1%
33 Non-Departmental	1,171,676	4,819,448	15,535,635	31.0%
34 Subtotal Operating	6,532,019	20,699,964	82,728,298	25.0%
35 Internal Transfers	(61,943)	1,030,959	28,456,890	3.6%
36 Capital	166,463	384,873	3,160,071	12.2%
37 Total Expenditures	\$ 6,636,539	\$ 22,115,796	\$ 114,345,259	19.3%

¹ Building Use Tax collections were much stronger than anticipated in the first quarter, however this optimism is cautioned due to the impacts of COVID-19.

² Other permits are higher than projected due to the Windsor Highlands Metro District DCP. We have received \$173,150 without anything budgeted.

³ Legislative (City Council) budget is higher than anticipated due to the utilization of 72.7% of the annual travel and training budget through the first quarter of the year.

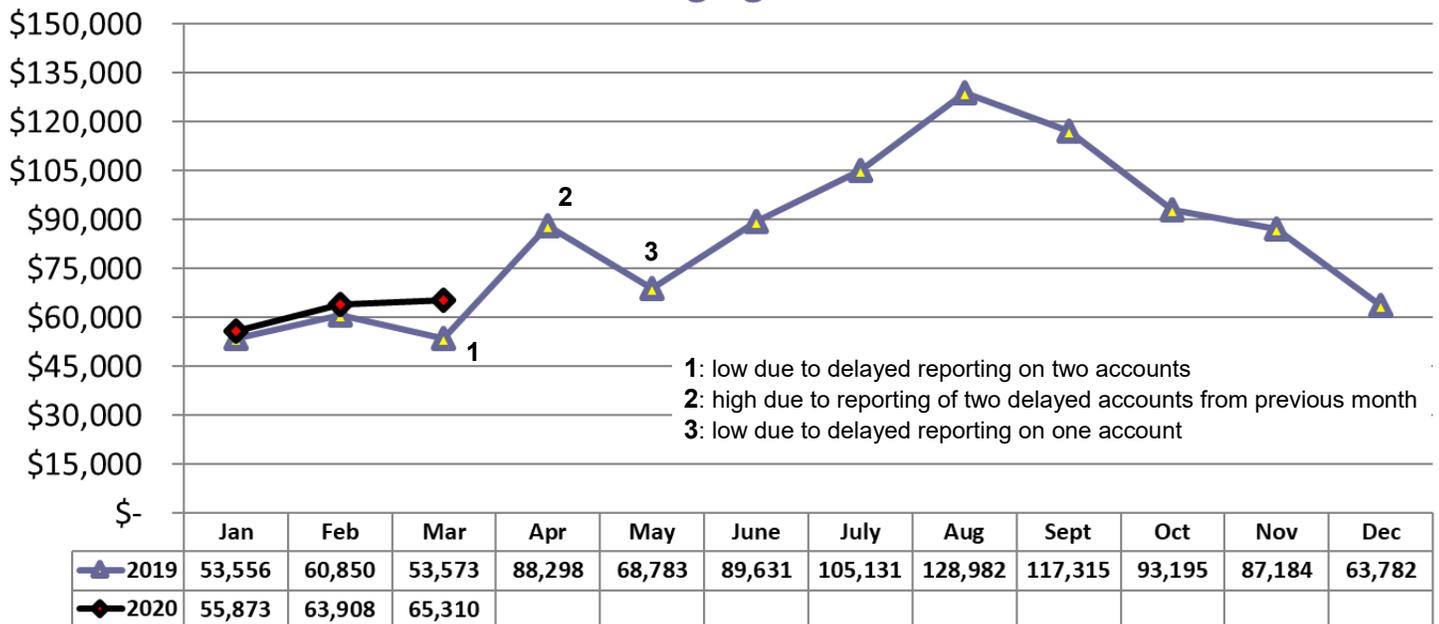
Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2019	YTD 2020	Change
South East Loveland	\$ 2,544,945	\$ 2,648,043	4.1%
North West Loveland	1,194,064	1,282,314	7.4%
North East Loveland	1,048,228	1,243,133	18.6%
Centerra	987,438	1,017,635	3.1%
Orchards Shopping Center	808,388	829,878	2.7%
Thompson Valley Shopping Center	664,050	671,662	1.1%
Promenade Shops	630,243	582,570	-7.6%
South West Loveland	419,882	419,562	-0.1%
Downtown	344,492	359,980	4.5%
Airport	204,212	300,067	46.9%
The Ranch	233,814	218,958	-6.4%
Columbine Shopping Center	190,518	207,529	8.9%
Outlet Mall	253,562	179,166	-29.3%
All Other Areas (1)	2,124,176	2,555,298	20.3%
Total	\$11,648,012	\$12,515,795	7.5%

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

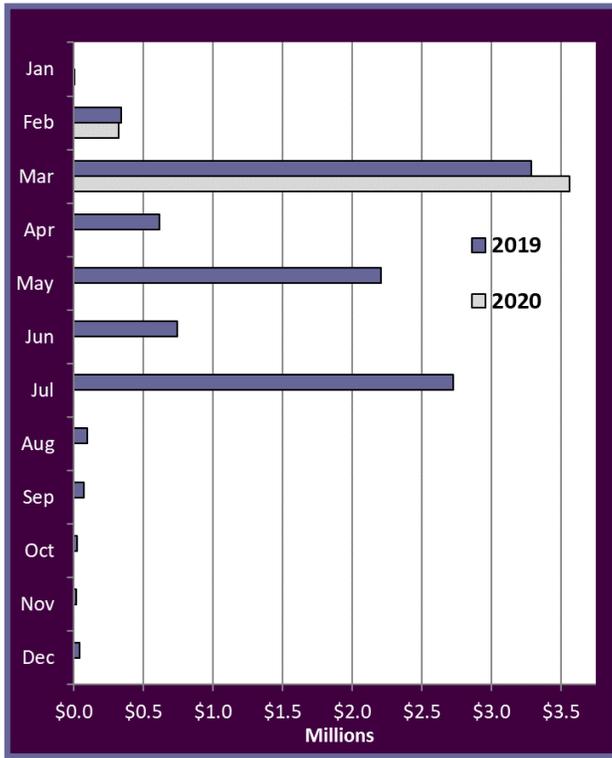
* The 2019 YTD amounts are generated from the Sales Tax system and will vary by an immaterial amount from the General Ledger total

Lodging Tax



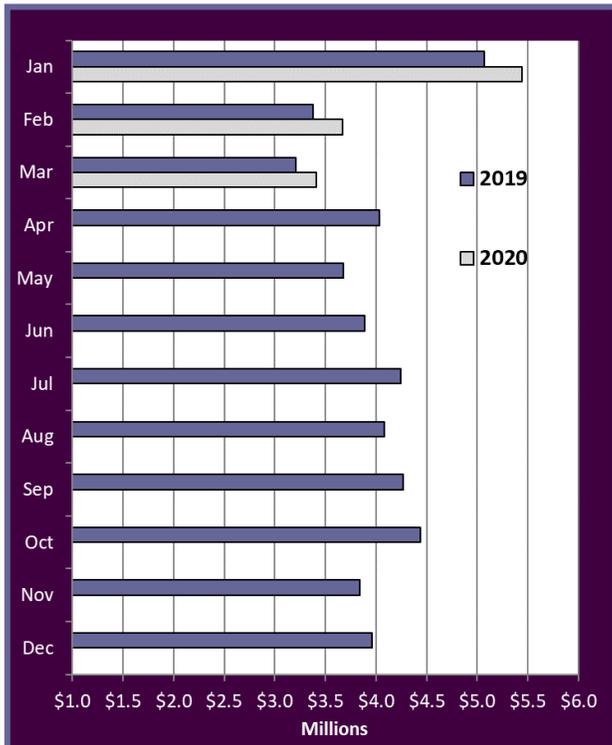
⇒ **Lodging Tax Revenue received in 2020 YTD is 10.2% higher than 2019 YTD**

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	\$ 321,680	11,409,054	2.8%
Mar	\$ 3,286,504	\$ 3,560,309	11,409,054	31.2%
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	
Total	\$10,163,605	\$ 3,882,147	\$11,409,054	34.0%



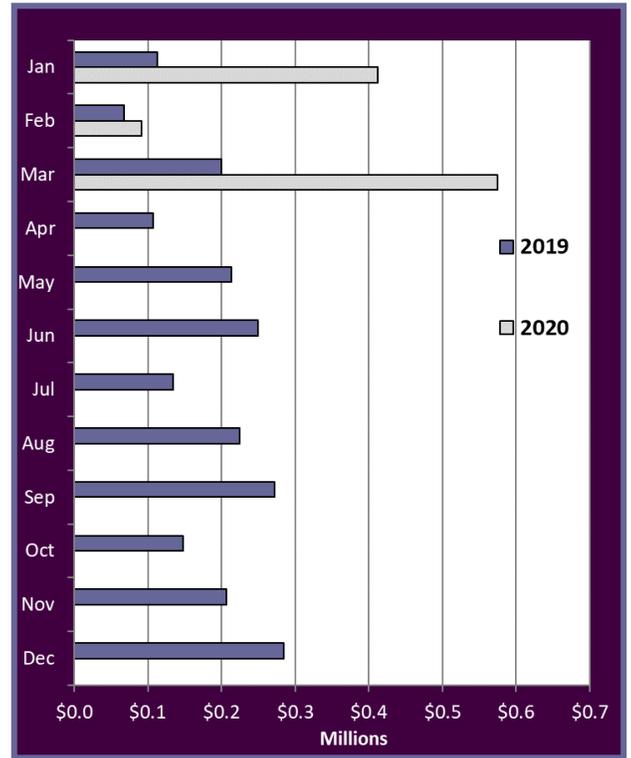
Sales Tax

	2019 Actual	2020 Actual	2020 Budget	% of Budget
Jan	\$ 5,069,219	\$ 5,439,885	\$50,008,951	10.9%
Feb	3,374,345	3,668,678	50,008,951	7.3%
Mar	3,204,163	3,407,232	50,008,951	6.8%
Apr	4,032,671		50,008,951	0.0%
May	3,679,177		50,008,951	0.0%
Jun	3,889,520		50,008,951	0.0%
Jul	4,243,855		50,008,951	0.0%
Aug	4,084,157		50,008,951	0.0%
Sep	4,270,091		50,008,951	0.0%
Oct	4,436,830		50,008,951	0.0%
Nov	3,840,077		50,008,951	0.0%
Dec	3,961,215		50,008,951	0.0%
Total	\$ 48,085,322	\$12,515,795	\$50,008,951	25.0%

Tax Totals and Comparisons

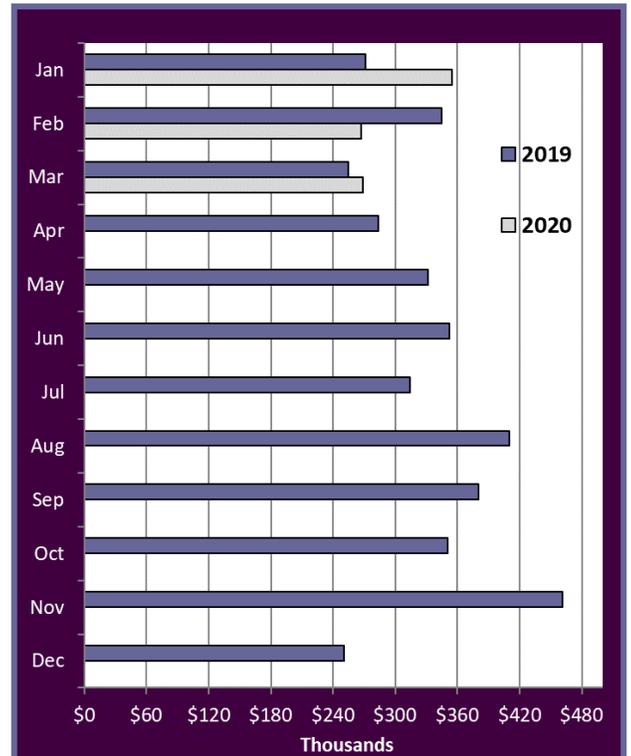
Building Use Tax

	2019 Actual	2020 Actual	2020 Budget	% of Budget
Jan	\$ 112,989	\$ 412,141	\$2,048,466	20.1%
Feb	67,820	91,896	2,048,466	4.5%
Mar	199,391	574,376	2,048,466	28.0%
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	\$1,078,413	\$2,048,466	52.6%



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	267,201	3,832,446	7.0%
Mar	255,063	268,486	3,832,446	7.0%
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	\$ 890,311	\$3,832,446	23.2%



Sales Tax Collections by Industry Sector

Description	YTD 2019	YTD 2020	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 2,074,534	2,194,954	\$ 120,420	5.8%	17.5%	17.5%
Grocery Stores & Specialty Foods	1,514,144	1,602,890	88,746	5.9%	12.8%	30.3%
Restaurants & Bars	1,497,731	1,509,957	12,226	0.8%	12.1%	42.4%
Motor Vehicle Dealers, Auto Parts & Leasing	909,709	1,010,462	100,753	11.1%	8.1%	50.5%
Building Material & Lawn & Garden Supplies	818,934	865,267	46,333	5.7%	6.9%	57.4%
Electronic Shopping & Mail-Order Houses	429,106	633,095	203,989	47.5%	5.1%	62.5%
Utilities	638,850	603,683	(35,167)	-5.5%	4.8%	67.3%
Used Merchandise Stores	456,885	517,732	60,847	13.3%	4.1%	71.4%
Clothing & Clothing Accessories Stores	565,229	481,157	(84,072)	-14.9%	3.8%	75.3%
Sporting Goods, Hobby, Book & Music Stores	377,617	362,305	(15,312)	-4.1%	2.9%	78.2%
Consumer Goods & Commercial Equipment Rental	345,685	327,378	(18,307)	-5.3%	2.6%	80.8%
Electronics & Appliance Stores	258,647	286,958	28,311	10.9%	2.3%	83.1%
Beer, Wine & Liquor Stores	260,325	247,037	(13,288)	-5.1%	2.0%	85.0%
Hotels, Motels & Other Accommodations	223,668	228,536	4,868	2.2%	1.8%	86.9%
Broadcasting & Telecommunications	236,541	223,763	(12,778)	-5.4%	1.8%	88.6%
Health & Personal Care Stores	198,052	209,740	11,688	5.9%	1.7%	90.3%
Furniture & Home Furnishing Stores	168,890	156,244	(12,646)	-7.5%	1.2%	91.6%
Gasoline Stations with Convenience Stores	119,352	130,593	11,241	9.4%	1.0%	92.6%
Office Supplies, Stationery & Gift Stores	59,283	64,641	5,358	9.0%	0.5%	93.1%
All Other Categories	494,830	859,403	364,573	73.7%	6.9%	100.0%
Total	\$11,648,012	\$12,515,795	\$ 867,783	7.5%	100.0%	

Activity Measures

Measures	Mar 2018	Mar 2019	Mar 2020	2018 YTD	2019 YTD	2020 YTD
# of Building Permits	209	231	271	649	613	769
Building Permit Valuations	\$14,557,460	\$13,678,262	\$35,805,174	\$ 49,596,448	\$ 30,031,288	\$ 75,876,510
# of Certified Occupancies	63	48	65	141	107	113
Net # of Sales Tax Licenses	(13)	17	17	(31)	25	(40)
New Residential Electric Meter Sets	36	15	43	86	53	146
# of Utility Bills Sent	39,487	40,051	40,610	118,356	120,025	121,684
Rounds of Golf	6,906	4,145	4,430	9,380	8,084	6,440
\$ Average Health Claim Costs/Emp.	\$ 628	\$ 1,383	\$ 1,168	\$ 1,041	\$ 950	\$ 1,023
KWH Demand (kH)	90,067	96,153	82,237	287,271	289,939	260,465
KWH Purchased (kwh)	58,263,495	58,774,481	55,688,748	179,976,289	175,558,666	172,474,771
Gallons of Water Sold	149,313,450	147,622,851	139,823,472	453,232,124	457,819,351	445,861,105
# of Workers' Comp Claims	5	13	14	15	34	43
\$ of Workers' Comp Claims	\$ 11,042	\$ 47,142	\$ 46,146	\$ 48,382	\$ 127,534	\$ 82,681
# of Total Open Claims	14	24	28	Not Cumulative		
\$ of Total Open Claims	\$ 163,841	\$ 558,233	\$ 564,833	Not Cumulative		
\$ of Lodging Tax Collected	\$ 57,252	\$ 53,573	\$ 65,310	\$ 168,167	\$ 167,979	\$ 185,092

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