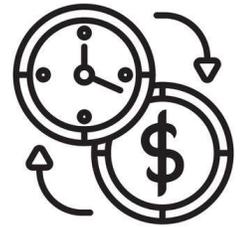


2020 SnapShot

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Focus Points

4 mo/33.33%
of 2020
elapsed



- ◆ Citywide Operating Revenues, \$108.4 million (29.9% of total annual budget)
- ◆ Citywide Operating Expenditures, \$84.0 million (28.2% of total annual budget)
 - ◆ These Operating Revenues exceed Operating Expenditures by \$24.3 million
- ◆ General Fund Operating Revenues, \$33.8 million (34.4% of total annual budget)
- ◆ General Fund Operating Expenditures, \$27.1 million, (32.8% of total annual budget)
 - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$6.7 million
- ◆ Sales & Use Tax Revenues, \$18.9 million (33.8% 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

April 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	16,373,449	1,205,929	1,290,742	18,870,120
% of Budget	32.7%	31.5%	63.0%	33.8%
2019 YTD Actuals	\$ 15,680,399	\$ 1,154,256	\$ 487,454	\$ 17,322,109
Change from prior year	4.4%	4.5%	164.8%	8.9%

*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 April 2020					
REVENUES	April Actual	YTD Actual	Total Revised Budget	% of Budget	
Operating					
General Fund	\$ 7,540,769	\$ 33,788,589	\$ 98,213,267	34.4%	
Other Governmental Funds	416,556	1,254,272	10,324,569	12.1% ¹	
Special Revenue Funds	1,600,385	7,501,288	29,198,095	25.7% ²	
Enterprise Funds	9,237,680	41,670,816	155,475,198	26.8% ³	
Internal Service Funds	2,322,575	9,235,733	29,050,345	31.8%	
Other Entities	3,287,235	14,905,285	40,459,915	36.8%	
Total Operating Revenue	\$ 24,405,200	\$ 108,355,983	\$ 362,721,389	29.9%	
<i>Prior Year Operating Revenue</i>		102,565,255			
<i>Increase (-Decrease) From Prior Year</i>		5.65%			
Internal Transfers	2,522,970	15,032,895	63,005,635	23.9%	
Grand Total Revenues	\$ 26,928,170	\$ 123,388,878	\$ 425,727,024	29.0%	
EXPENDITURES					
General Governmental					
General Fund	6,434,503	27,134,492	82,797,286	32.8%	
Other Governmental Funds	511,499	2,138,140	7,420,346	28.8%	
Special Revenue Funds	1,210,642	4,711,237	19,655,189	24.0% ⁴	
Enterprise Funds	7,857,686	31,213,514	124,479,649	25.1%	
Internal Service Funds	1,845,138	6,674,704	24,601,925	27.1%	
Other Entities	3,377,105	12,159,202	38,972,672	31.2%	
Total Operating Expenditures	\$ 21,236,573	\$ 84,031,289	\$ 297,927,067	28.2%	
<i>Prior Year Operating Expenditures</i>		83,213,172			
<i>Increase (-Decrease) From Prior Year</i>		0.98%			
Internal Transfers	2,522,970	15,032,895	63,023,735	23.9%	
Capital	7,728,045	20,633,512	279,067,978	7.4% ⁵	
Grand Total Expenditures	\$ 31,487,588	\$ 119,697,696	\$ 640,018,780	18.7%	

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 Collins's contribution for the Police Regional Training Facility. We have not billed or received payment for FY2020.

* The revenue YTD is 32% of the total budget with this item removed.

²Special Revenue Funds, YTD Revenues are lower than anticipated due to the timing of grant reimbursements.:

* The revenue YTD is 33% of the total budget with these items removed.

³Enterprise Funds, YTD Revenues are lower than anticipated largely due to \$48.6 million in Bond Proceeds for the Windy Gap Firing Project without any YTD revenue:

* The revenue YTD is 28% of the total budget with these items removed.

⁴Special Revenue Funds, YTD Expenditures are lower than budget due to the timing of professional services for the CIS project.

* The expenses YTD are 30% of the total budget with this item removed.

⁵Capital expenditures are lower than anticipated due to timing of capital projects.

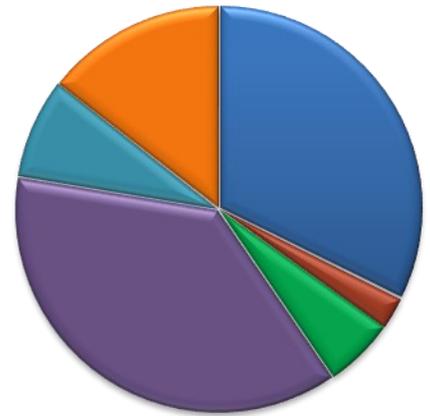
Monthly Financial Report

YTD Operating Revenues \$108.4 Million



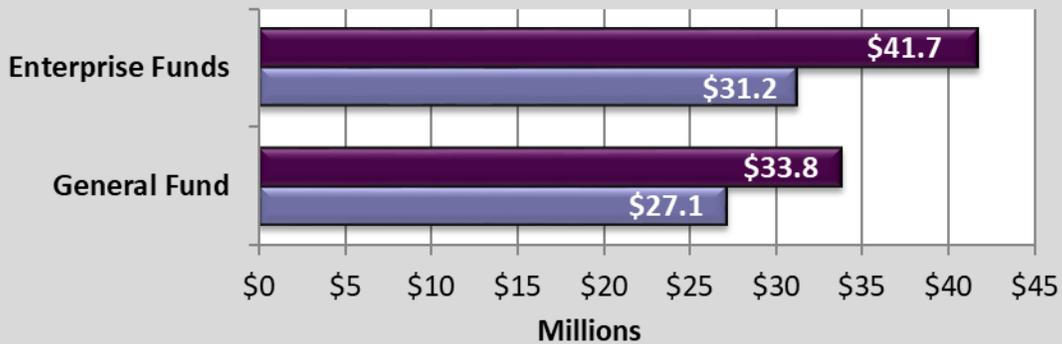
- General Fund
- Other Governmental Funds
- Special Revenue Funds
- Enterprise Funds
- Internal Service Funds
- Other Entities

YTD Operating Expenditures \$84.0 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	\$ 31,125,328	\$ 33,788,589	\$ 98,213,267	34.4%	8.6%
General Fund Operating Expenditures	24,998,160	27,134,492	82,797,286	32.8%	8.5%
General Fund Total Revenues	31,128,660	38,731,253	103,161,267	37.5%	24.4%
General Fund Total Expenditures	26,433,999	28,273,216	114,345,259	24.7%	7.0%
Citywide Operating Revenues	102,565,255	108,355,983	362,721,389	29.9%	5.6%
Citywide Operating Expenditures	83,213,172	84,031,289	297,927,067	28.2%	1.0%
Citywide Total Revenue	110,786,384	123,388,878	425,727,024	29.0%	11.4%
Citywide Total Expenditures	\$ 117,278,484	\$ 119,697,696	\$ 640,018,780	18.7%	2.1%

General Fund Revenues & Expenditures

General Fund Revenues & Expenditures April 2020				
REVENUES	April Actual	YTD Actual	Total Revised Budget	% of Budget
Taxes				
1 Property tax	\$ 1,391,049	\$ 5,273,197	\$ 11,409,054	46.2%
2 Sales tax	3,857,654	16,373,449	50,008,951	32.7%
3 Building use tax	212,329	1,290,742	2,048,466	63.0% ¹
4 Motor Vehicle Use Tax	315,618	1,205,929	3,832,446	31.5%
5 Other taxes	289,196	1,308,688	3,591,188	36.4%
6 Intergovernmental	23,381	130,784	766,059	17.1% ²
7 Building Permits	206,845	939,491	3,254,037	28.9%
8 Other Permits	(79,197)	391,393	255,000	153.5% ³
9 Charges for Services	19,686	1,019,336	4,611,285	22.1% ⁴
10 Cost Allocations	634,615	2,538,460	7,615,376	33.3%
11 Fines & Forfeitures	51,328	364,541	947,266	38.5%
12 Interest Income	37,304	147,609	641,987	23.0%
13 Miscellaneous	580,961	2,804,970	9,232,152	30.4%
14 Subtotal Operating	7,540,769	33,788,589	98,213,267	34.4%
15 Interfund Transfers	666	4,942,664	4,948,000	99.9%
16 Total Revenues	\$ 7,541,435	\$ 38,731,253	\$ 103,161,267	37.5%
EXPENDITURES				
Operating				
18 City Manager	151,530	601,550	1,786,035	33.7%
19 Legislative	17,657	74,568	136,932	54.5% ⁵
20 City Attorney	100,671	417,124	1,415,613	29.5%
21 City Clerk & Court Admin	131,533	234,517	726,802	32.3%
22 Finance	442,139	1,876,739	5,939,467	31.6%
23 Information Technology	393,247	1,750,619	4,524,399	38.7%
24 Human Resources	159,859	545,139	1,842,159	29.6%
25 Economic Development	49,480	286,726	968,673	29.6%
26 Development Services	225,402	910,722	2,993,099	30.4%
27 Municipal Court	47,702	200,769	714,505	28.1%
28 Police	1,905,815	8,151,263	25,460,843	32.0%
29 Public Works	420,357	1,720,286	5,814,427	29.6%
30 Parks & Recreation	716,375	2,666,737	9,787,059	27.2%
31 Cultural Services	119,552	543,728	1,903,703	28.6%
32 Library	196,526	977,898	3,247,935	30.1%
33 Non-Departmental	1,356,658	6,176,107	15,535,635	39.8%
34 Subtotal Operating	6,434,503	27,134,492	82,797,286	32.8%
35 Internal Transfers	(440,454)	590,505	28,382,902	2.1%
36 Capital	163,346	548,219	3,165,071	17.3%
37 Total Expenditures	\$ 6,157,395	\$ 28,273,216	\$ 114,345,259	24.7%

¹ Building Use Tax collections were much stronger than anticipated in through April, however, this continuation of this pace should be cautioned.

² Intergovernmental revenue is lower than anticipated to due timing of reimbursements for federal grants.

³ Other permits are higher than projected due to permits for Metro District Reviews.

⁴ Charges for service are lower than anticipated due to lower utilization of public services during the month of April.

⁵ Legislative (City Council) budget is higher than anticipated due to the utilization of 107.6% of the annual travel and training budget through April.

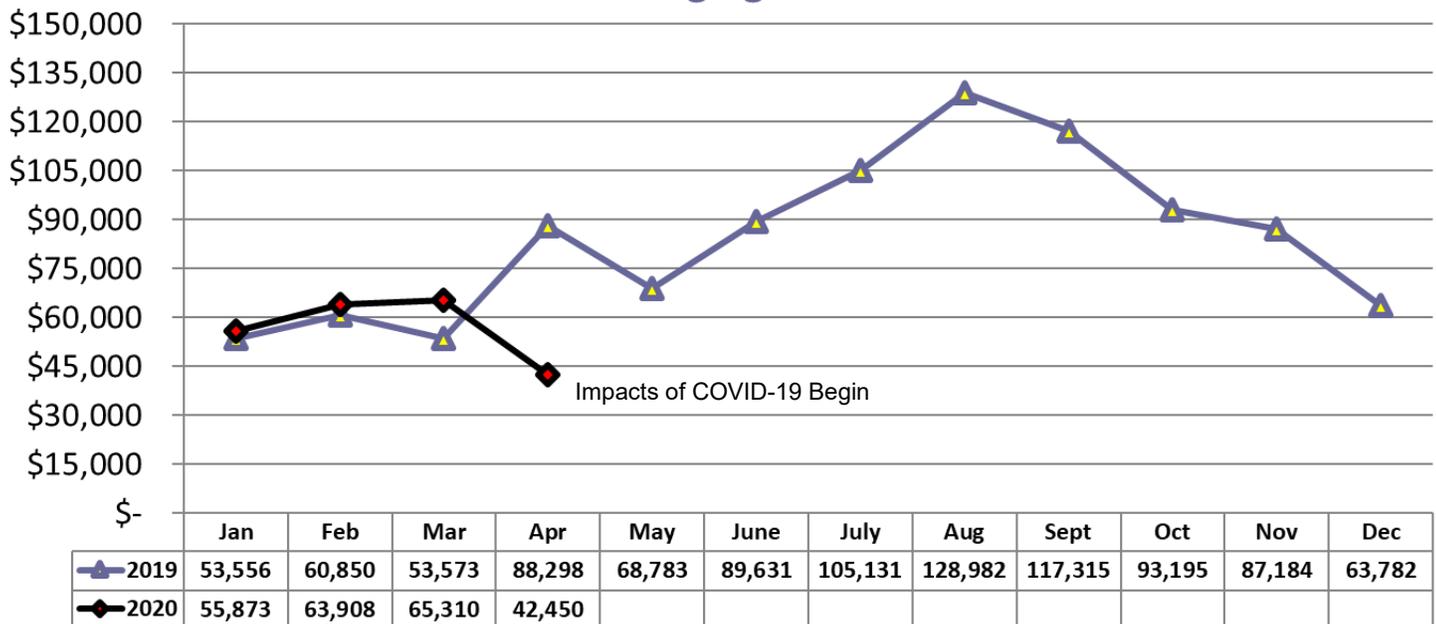
Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2019	YTD 2020	Change
South East Loveland	\$ 3,433,663	\$ 3,578,192	4.2%
North West Loveland	1,600,438	1,740,567	8.8%
North East Loveland	1,491,130	1,614,705	8.3%
Centerra	1,322,786	1,255,712	-5.1%
Orchards Shopping Center	1,036,707	1,071,422	3.3%
Thompson Valley Shopping Center	834,473	873,511	4.7%
Promenade Shops	828,664	667,829	-19.4%
South West Loveland	572,068	568,786	-0.6%
Downtown	475,351	467,722	-1.6%
Airport	286,082	374,295	30.8%
Columbine Shopping Center	257,017	293,777	14.3%
The Ranch	328,449	256,744	-21.8%
Outlet Mall	339,512	208,081	-38.7%
All Other Areas (1)	2,874,343	3,402,106	18.4%
Total	\$15,680,683	\$16,373,449	4.4%

(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

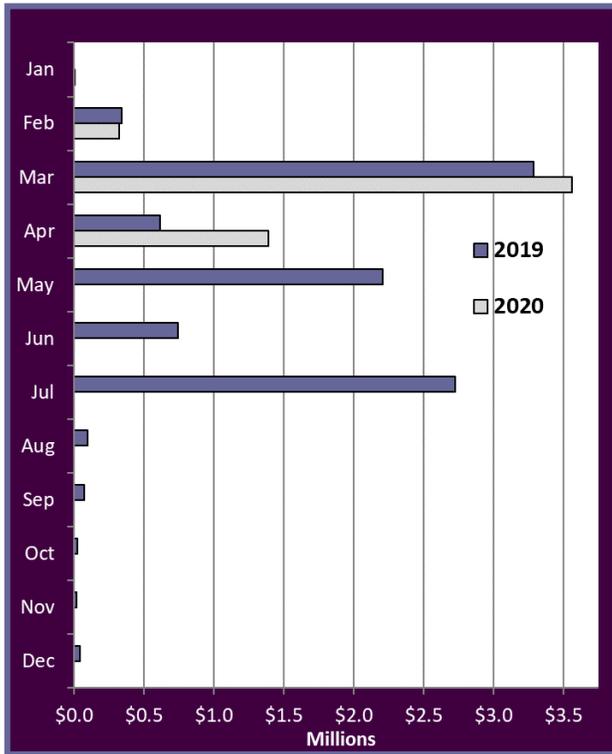
Lodging Tax



⇒ **Lodging Tax Revenue received in 2020 YTD and is 11.2% lower than 2019 YTD**

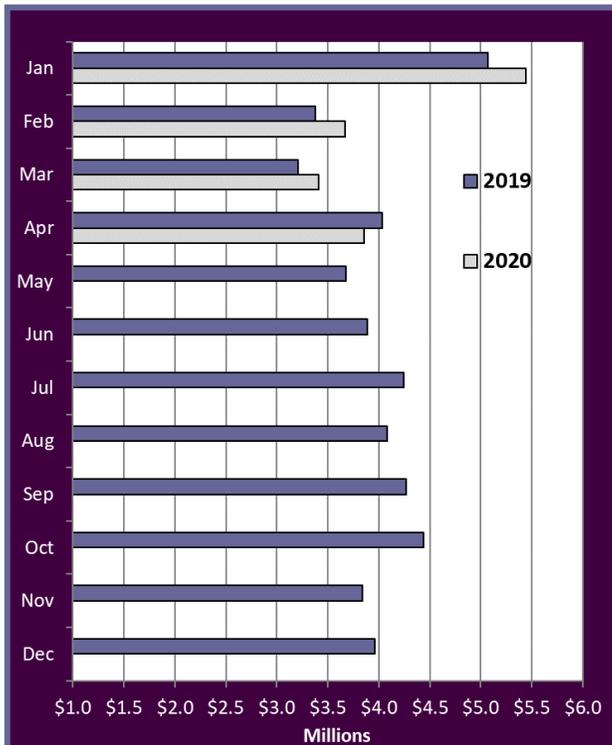
* March - May 2019 variances were due to timing of reporting on accounts

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	\$ 1,391,049	11,409,054	12.2%
May	\$ 2,208,427		11,409,054	0.0%
Jun	\$ 744,413		11,409,054	0.0%
Jul	\$ 2,726,928		11,409,054	0.0%
Aug	\$ 93,821		11,409,054	0.0%
Sep	\$ 72,925		11,409,054	0.0%
Oct	\$ 24,041		11,409,054	0.0%
Nov	\$ 18,689		11,409,054	0.0%
Dec	\$ 38,785		11,409,054	0.0%
Total	\$10,163,605	\$ 5,273,196	\$11,409,054	46.2%



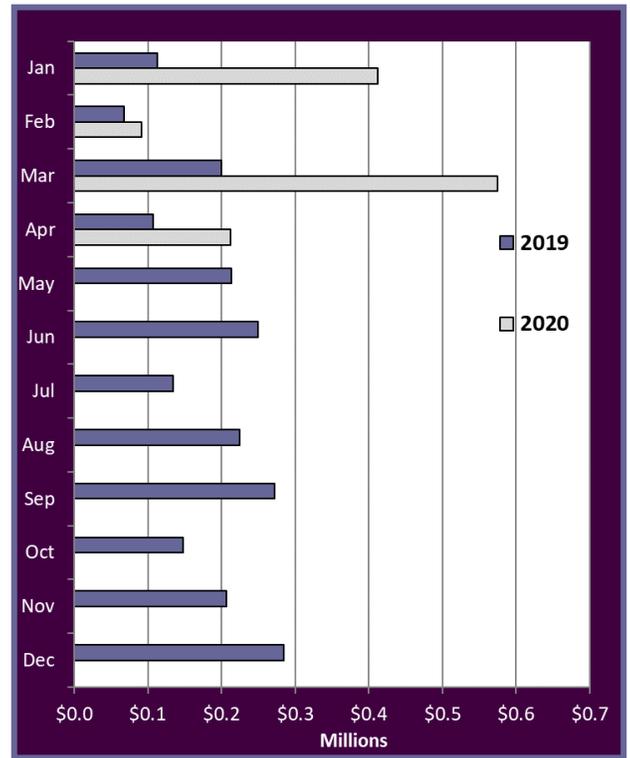
Sales Tax

	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	3,857,654	50,008,951	7.7%
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	\$16,373,449	\$50,008,951	32.7%

Tax Totals and Comparisons

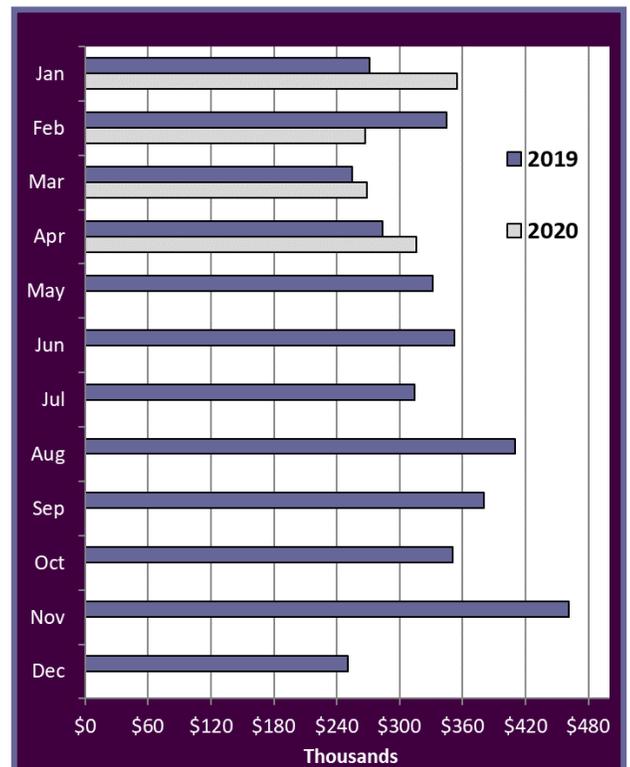
Building Use Tax

	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	212,329	2,048,466	10.4%
May	213,188		2,048,466	0.0%
Jun	249,866		2,048,466	0.0%
Jul	134,555		2,048,466	0.0%
Aug	225,215		2,048,466	0.0%
Sep	271,788		2,048,466	0.0%
Oct	147,938		2,048,466	0.0%
Nov	206,660		2,048,466	0.0%
Dec	285,015		2,048,466	0.0%
	\$2,221,679	\$1,290,742	\$2,048,466	63.0%



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	315,618	3,832,446	8.2%
May	331,911		3,832,446	0.0%
Jun	351,893		3,832,446	0.0%
Jul	314,566		3,832,446	0.0%
Aug	410,456		3,832,446	0.0%
Sep	379,963		3,832,446	0.0%
Oct	350,965		3,832,446	0.0%
Nov	461,386		3,832,446	0.0%
Dec	250,671		3,832,446	0.0%
	\$4,006,066	\$1,205,929	\$3,832,446	31.5%



Sales Tax Collections by Industry Sector

Description	YTD 2019	YTD 2020	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 2,750,088	2,979,715	\$ 229,627	8.3%	18.2%	18.2%
Grocery Stores & Specialty Foods	1,923,902	2,157,357	233,455	12.1%	13.2%	31.4%
Restaurants & Bars	2,058,590	1,889,623	(168,967)	-8.2%	11.5%	42.9%
Motor Vehicle Dealers, Auto Parts & Leasing	1,242,678	1,314,418	71,740	5.8%	8.0%	50.9%
Building Material & Lawn & Garden Supplies	1,127,421	1,224,027	96,606	8.6%	7.5%	58.4%
Electronic Shopping & Mail-Order Houses	562,634	810,443	247,809	44.0%	4.9%	63.4%
Utilities	870,491	805,754	(64,737)	-7.4%	4.9%	68.3%
Used Merchandise Stores	615,232	664,096	48,864	7.9%	4.1%	72.3%
Clothing & Clothing Accessories Stores	751,990	549,822	(202,168)	-26.9%	3.4%	75.7%
Sporting Goods, Hobby, Book & Music Stores	495,088	456,289	(38,799)	-7.8%	2.8%	78.5%
Consumer Goods & Commercial Equipment Rental	464,809	434,846	(29,963)	-6.4%	2.7%	81.1%
Electronics & Appliance Stores	334,540	356,563	22,023	6.6%	2.2%	83.3%
Broadcasting & Telecommunications	316,656	307,417	(9,239)	-2.9%	1.9%	85.2%
Beer, Wine & Liquor Stores	337,111	304,967	(32,144)	-9.5%	1.9%	87.1%
Health & Personal Care Stores	280,254	276,593	(3,661)	-1.3%	1.7%	88.8%
Hotels, Motels & Other Accommodations	319,734	263,319	(56,415)	-17.6%	1.6%	90.4%
Furniture & Home Furnishing Stores	215,658	199,353	(16,305)	-7.6%	1.2%	91.6%
Gasoline Stations with Convenience Stores	164,440	174,515	10,075	6.1%	1.1%	92.6%
Office Supplies, Stationery & Gift Stores	77,908	108,516	30,608	39.3%	0.7%	93.3%
All Other Categories	771,459	1,095,816	324,357	42.0%	6.7%	100.0%
Total	\$15,680,683	\$16,373,449	\$ 692,766	4.4%	100.0%	

Activity Measures

Measures	Apr 2018	Apr 2019	Apr 2020	2018 YTD	2019 YTD	2020 YTD
# of Building Permits	221	210	213	870	823	982
Building Permit Valuations	\$22,465,812	\$22,342,811	\$19,813,102	\$ 72,062,260	\$ 52,374,099	\$ 95,689,612
# of Certified Occupancies	89	42	69	230	149	182
Net # of Sales Tax Licenses	(65)	(7)	-	(96)	18	(40)
New Residential Electric Meter Sets	52	15	62	138	68	208
# of Utility Bills Sent	39,466	40,090	40,710	157,822	160,115	162,394
Rounds of Golf	8,511	8,546	1,282	17,891	16,630	7,722
\$ Average Health Claim Costs/Emp.	\$ 662	\$ 1,075	\$ 884	\$ 946	\$ 981	\$ 988
KWH Demand (kH)	82,101	80,576	78,576	369,372	370,515	339,041
KWH Purchased (kwh)	55,516,161	52,539,596	49,507,683	235,492,450	228,098,262	221,982,454
Gallons of Water Sold	157,410,059	143,042,068	145,222,356	610,642,183	600,861,419	591,083,461
# of Workers' Comp Claims	4	11	6	19	45	49
\$ of Workers' Comp Claims	\$ 20,134	\$ 73,355	\$ 32,015	\$ 68,516	\$ 200,889	\$ 114,696
# of Total Open Claims	10	27	19	Not Cumulative		
\$ of Total Open Claims	\$ 138,356	\$ 579,892	\$ 540,640	Not Cumulative		
\$ of Lodging Tax Collected	\$ 68,594	\$ 88,298	\$ 42,450	\$ 236,762	\$ 256,277	\$ 227,542

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