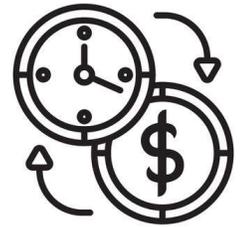


2020 SnapShot

Highlights	1
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Focus Points

5 mo/41.67%
of 2020
elapsed



- ◆ Citywide Operating Revenues, \$137.2 million (33.8% of total annual budget)
- ◆ Citywide Operating Expenditures, \$105.9 million (35.4% of total annual budget)
 - ◆ These Operating Revenues exceed Operating Expenditures by \$31.3 million
- ◆ General Fund Operating Revenues, \$41.7 million (42.2% of total annual budget)
- ◆ General Fund Operating Expenditures, \$33.2 million, (39.7% of total annual budget)
 - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$8.5 million
- ◆ Sales & Use Tax Revenues, \$22.8 million (40.8% 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 has not **been utilized** in 2020.

Sales / Use Tax Basics

May 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	19,636,843	1,392,464	1,759,373	22,788,680
% of Budget	39.3%	36.3%	85.9%	40.8%
2019 YTD Actuals	\$ 19,359,576	\$ 1,486,167	\$ 700,642	\$ 21,546,385
Change from prior year	1.4%	-6.3%	151.1%	5.8%

*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 May 2020				
REVENUES	May Actual	YTD Actual	Total Revised Budget	% of Budget
Operating				
General Fund	\$ 7,901,457	\$ 41,690,045	\$ 98,790,284	42.2%
Other Governmental Funds	5,669	1,259,941	10,324,569	12.2% ¹
Special Revenue Funds	3,603,770	11,105,057	29,721,546	37.4% ²
Enterprise Funds	10,359,872	52,030,688	198,483,396	26.2% ³
Internal Service Funds	2,263,050	11,498,783	28,839,060	39.9%
Other Entities	4,745,380	19,650,666	40,459,915	48.6%
Total Operating Revenue	\$ 28,879,198	\$ 137,235,180	\$ 406,618,770	33.8%
<i>Prior Year Operating Revenue</i>		136,985,332		
<i>Increase (-Decrease) From Prior Year</i>		0.18%		
Internal Transfers	1,118,866	16,151,761	147,010,581	11.0%
Grand Total Revenues	\$ 29,998,064	\$ 153,386,941	\$ 553,629,351	27.7%
EXPENDITURES				
General Governmental				
General Fund	6,021,906	33,156,397	83,427,076	39.7%
Other Governmental Funds	471,659	2,609,799	7,949,100	32.8% ⁴
Special Revenue Funds	3,254,814	7,966,051	21,032,148	37.9%
Enterprise Funds	7,424,174	38,637,688	122,579,378	31.6% ⁵
Internal Service Funds	1,242,882	7,917,586	25,286,567	31.3% ⁶
Other Entities	3,498,638	15,657,840	39,050,103	40.1%
Total Operating Expenditures	\$ 21,914,073	\$ 105,945,361	\$ 299,324,372	35.4%
<i>Prior Year Operating Expenditures</i>		108,119,618		
<i>Increase (-Decrease) From Prior Year</i>		-2.01%		
Internal Transfers	1,118,866	16,151,761	147,010,581	11.0%
Capital	6,958,285	27,591,797	280,560,353	9.8% ⁷
Grand Total Expenditures	\$ 29,991,224	\$ 149,688,919	\$ 726,895,306	20.6%

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.

* \$1,000,000 in DOLA Grant Funding for the Police Regional Training Facility is budgeted without any reimbursements yet.

* The revenue YTD is 44% of the total budget with these items removed.

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

* The revenue YTD is 42% 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 35% of the total budget with these items removed; the remaining shortfall can be attributed to lower fee collections than anticipated.

⁴Other Governmental Funds, YTD Expenditures are lower than budget due to the timing of the CIS project.

* The expenses YTD are 37% of the total budget with these items removed.

⁵Enterprise Funds, YTD Expenditures are lower than budget due lower than anticipated salary costs within the Power Utility Fund.

* The expenses YTD are 36% of the total budget with this items removed.

⁶Internal Service Funds, YTD Expenditures are lower than budget due to lower than anticipated claims in the Employee Benefits Fund and lower than anticipated fuel costs in the Fleet Maintenance Fund.

* The expenses YTD are 37% of the total budget with these items removed.

⁷Capital expenditures are lower than anticipated due to timing of capital projects.

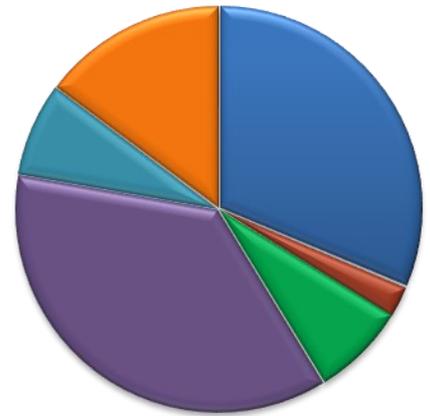
Monthly Financial Report

YTD Operating Revenues \$137.2 Million



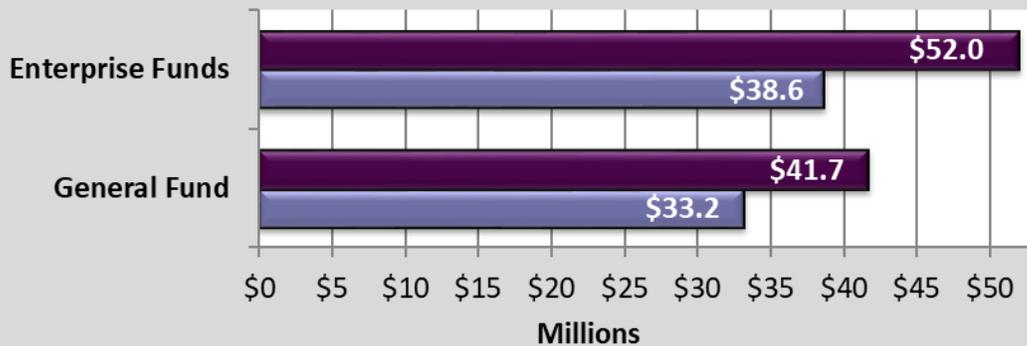
- General Fund
- Other Governmental Funds
- Special Revenue Funds
- Enterprise Funds
- Internal Service Funds
- Other Entities

YTD Operating Expenditures \$105.9 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	\$ 39,900,886	\$ 41,690,045	\$ 98,790,284	42.2%	4.5%
General Fund Operating Expenditures	31,963,715	33,156,397	83,427,076	39.7%	3.7%
General Fund Total Revenues	42,155,051	46,633,375	104,136,613	44.8%	10.6%
General Fund Total Expenditures	40,462,790	34,198,099	115,524,953	29.6%	-15.5%
Citywide Operating Revenues	136,985,332	137,235,180	406,618,770	33.8%	0.2%
Citywide Operating Expenditures	108,119,618	105,945,361	299,324,372	35.4%	-2.0%
Citywide Total Revenue	156,590,690	153,386,941	553,629,351	27.7%	-2.0%
Citywide Total Expenditures	\$ 158,916,428	\$ 149,688,919	\$ 726,895,306	20.6%	-5.8%

General Fund Revenues & Expenditures

General Fund Revenues & Expenditures May 2020				
REVENUES	May Actual	YTD Actual	Total Revised Budget	% of Budget
Taxes				
1 Property tax	\$ 1,933,516	\$ 7,206,713	\$ 11,409,054	63.2%
2 Sales tax	3,263,393	19,636,843	50,008,951	39.3%
3 Building use tax	468,631	1,759,373	2,048,466	85.9% ¹
4 Motor Vehicle Use Tax	186,536	1,392,464	3,832,446	36.3%
5 Other taxes	210,610	1,519,298	3,591,188	42.3%
6 Intergovernmental	31,670	162,454	1,128,523	14.4% ²
7 Building Permits	200,167	1,139,658	3,254,037	35.0%
8 Other Permits	61,760	453,152	255,000	177.7% ³
9 Charges for Services	82,880	1,102,216	4,618,532	23.9% ⁴
10 Cost Allocations	634,615	3,173,075	7,615,376	41.7%
11 Fines & Forfeitures	87,499	452,041	947,266	47.7%
12 Interest Income	9,475	157,084	641,987	24.5%
13 Miscellaneous	730,705	3,535,674	9,439,458	37.5%
14 Subtotal Operating	7,901,457	41,690,045	98,790,284	42.2%
15 Interfund Transfers	666	4,943,330	5,346,329	92.5%
16 Total Revenues	\$ 7,902,123	\$ 46,633,375	\$ 104,136,613	44.8%
EXPENDITURES				
Operating				
18 City Manager	125,894	727,443	2,014,166	36.1%
19 Legislative	9,479	84,047	136,932	61.4% ⁵
20 City Attorney	104,480	521,604	1,415,613	36.8%
21 City Clerk & Court Admin	78,549	313,066	726,802	43.1%
22 Finance	462,571	2,339,309	5,956,867	39.3%
23 Information Technology	354,267	2,104,886	4,524,399	46.5%
24 Human Resources	70,651	615,790	1,644,002	37.5%
25 Economic Development	50,705	337,431	993,673	34.0%
26 Development Services	222,430	1,133,152	3,057,436	37.1%
27 Municipal Court	47,171	247,940	714,505	34.7%
28 Police	1,854,151	10,005,414	25,840,331	38.7%
29 Public Works	487,771	2,208,058	5,757,144	38.4%
30 Parks & Recreation	653,436	3,320,173	9,787,059	33.9%
31 Cultural Services	101,932	645,660	1,955,622	33.0%
32 Library	196,405	1,174,303	3,258,352	36.0%
33 Non-Departmental	1,202,014	7,378,121	15,644,173	47.2%
34 Subtotal Operating	6,021,906	33,156,397	83,427,076	39.7%
35 Internal Transfers	(119,158)	471,347	28,932,806	1.6%
36 Capital	22,136	570,355	3,165,071	18.0%
37 Total Expenditures	\$ 5,924,884	\$ 34,198,099	\$ 115,524,953	29.6%

¹ Building Use Tax collections were much stronger than anticipated in through May.

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 COVID-19 facility closures.

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

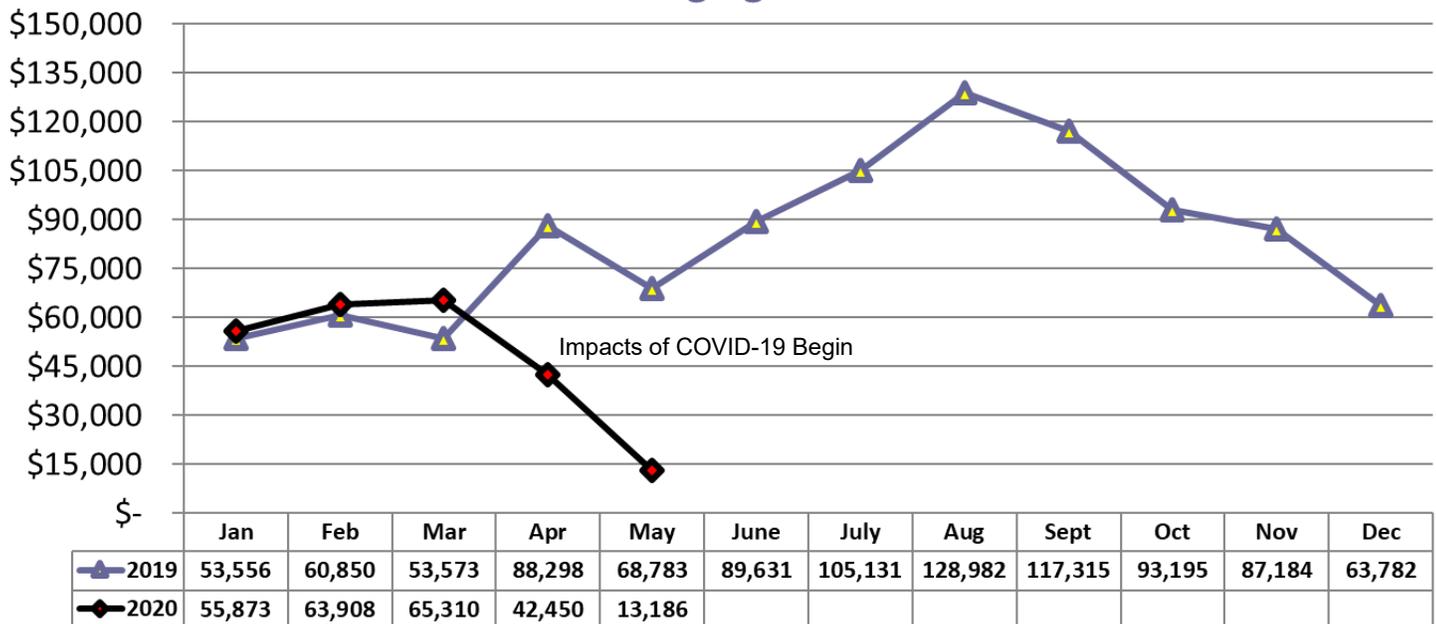
Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2019	YTD 2020	Change
South East Loveland	\$ 4,287,587	\$ 4,510,649	5.2%
North West Loveland	1,947,145	2,123,867	9.1%
North East Loveland	1,953,501	1,989,349	1.8%
Centerra	1,624,971	1,434,533	-11.7%
Orchards Shopping Center	1,260,405	1,291,147	2.4%
Thompson Valley Shopping Center	1,009,991	1,048,385	3.8%
South West Loveland	727,575	697,407	-4.1%
Promenade Shops	987,225	683,633	-30.8%
Downtown	589,741	545,657	-7.5%
Airport	373,672	446,460	19.5%
Columbine Shopping Center	325,003	362,192	11.4%
The Ranch	390,010	269,860	-30.8%
Outlet Mall	411,755	214,050	-48.0%
All Other Areas (1)	3,471,279	4,019,654	15.8%
Total	\$19,359,860	\$19,636,843	1.4%

(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

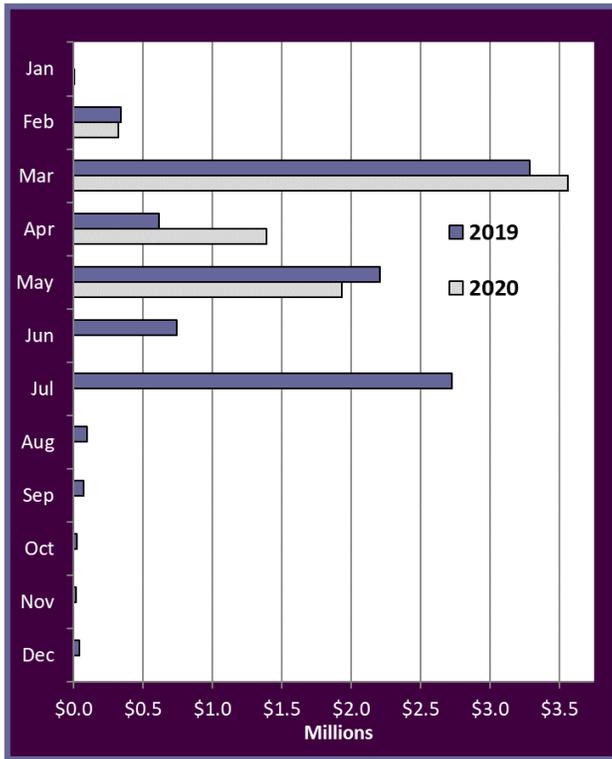
Lodging Tax



⇒ Lodging Tax Revenue received in 2020 YTD is 25.9% lower than 2019 YTD

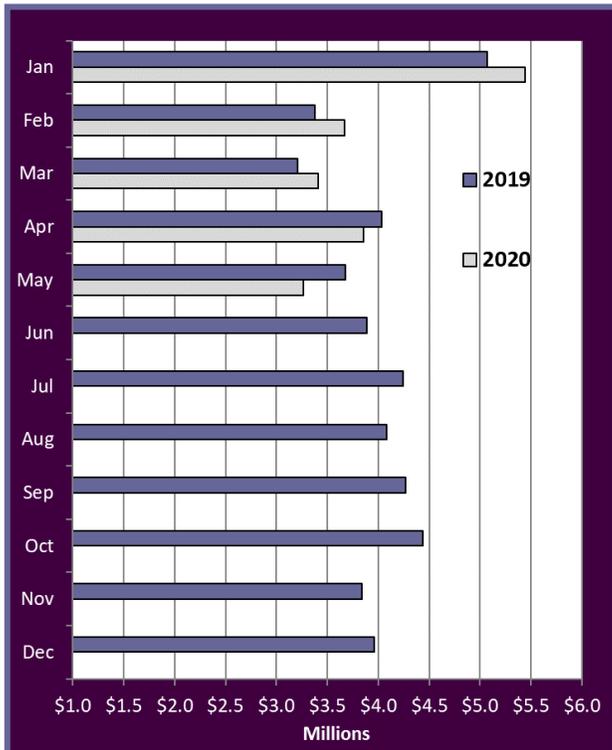
* March - May 2019 variances were due to timing of reporting on accounts

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	\$ 1,933,516	11,409,054	16.9%
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	\$ 7,206,712	\$11,409,054	63.2%



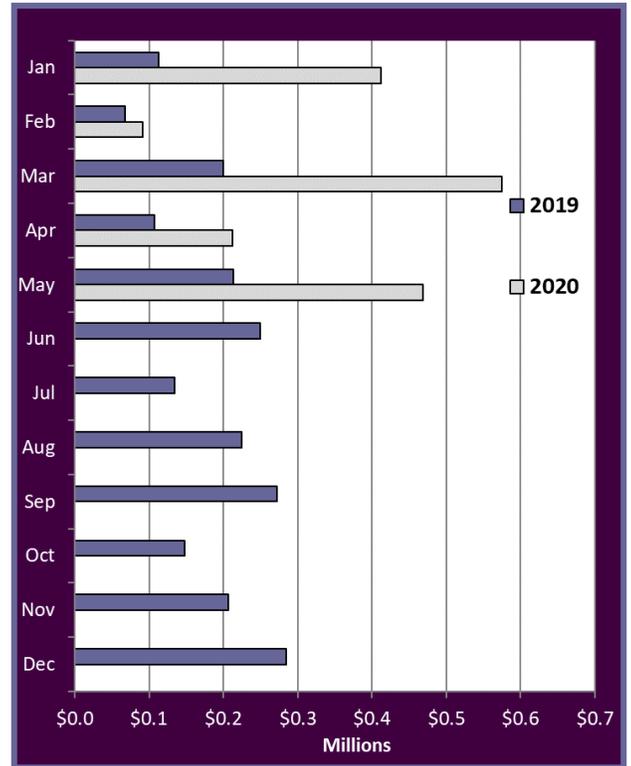
Sales Tax

	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	3,263,393	50,008,951	6.5%
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	\$19,636,843	\$50,008,951	39.3%

Tax Totals and Comparisons

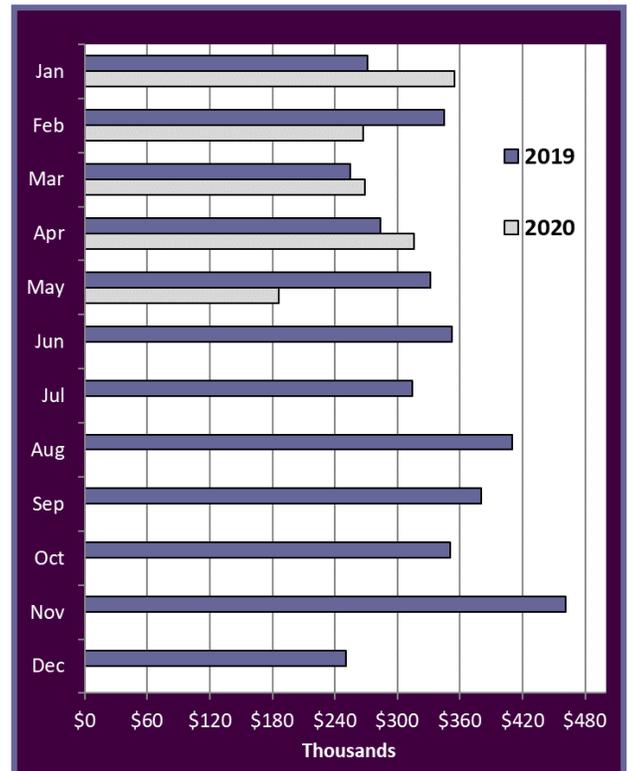
Building Use Tax

	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	468,631	2,048,466	22.9%
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	\$1,759,373	\$2,048,466	85.9%



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	186,536	3,832,446	4.9%
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	\$1,392,464	\$3,832,446	36.3%



Sales Tax Collections by Industry Sector

Description	YTD 2019	YTD 2020	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 3,288,192	3,644,195	\$ 356,003	10.8%	18.6%	18.6%
Grocery Stores & Specialty Foods	2,335,104	2,592,752	257,648	11.0%	13.2%	31.8%
Restaurants & Bars	2,583,101	2,203,643	(379,458)	-14.7%	11.2%	43.0%
Building Material & Lawn & Garden Supplies	1,526,490	1,693,090	166,600	10.9%	8.6%	51.6%
Motor Vehicle Dealers, Auto Parts & Leasing	1,562,721	1,574,970	12,249	0.8%	8.0%	59.6%
Electronic Shopping & Mail-Order Houses	723,292	989,037	265,745	36.7%	5.0%	64.7%
Utilities	1,049,376	972,735	(76,641)	-7.3%	5.0%	69.6%
Used Merchandise Stores	755,678	765,470	9,792	1.3%	3.9%	73.5%
Clothing & Clothing Accessories Stores	906,926	556,111	(350,815)	-38.7%	2.8%	76.3%
Consumer Goods & Commercial Equipment Rental	562,539	528,253	(34,286)	-6.1%	2.7%	79.0%
Sporting Goods, Hobby, Book & Music Stores	601,623	522,137	(79,486)	-13.2%	2.7%	81.7%
Beer, Wine & Liquor Stores	409,886	431,514	21,628	5.3%	2.2%	83.9%
Electronics & Appliance Stores	399,251	403,388	4,137	1.0%	2.1%	85.9%
Broadcasting & Telecommunications	390,532	375,352	(15,180)	-3.9%	1.9%	87.9%
Health & Personal Care Stores	334,662	314,777	(19,885)	-5.9%	1.6%	89.5%
Hotels, Motels & Other Accommodations	377,221	275,862	(101,359)	-26.9%	1.4%	90.9%
Gasoline Stations with Convenience Stores	211,772	223,930	12,158	5.7%	1.1%	92.0%
Furniture & Home Furnishing Stores	249,838	212,863	(36,975)	-14.8%	1.1%	93.1%
Office Supplies, Stationery & Gift Stores	91,911	125,587	33,676	36.6%	0.6%	93.7%
All Other Categories	999,745	1,231,177	231,432	23.1%	6.3%	100.0%
Total	\$ 19,359,860	\$ 19,636,843	\$ 276,983	1.4%	100.0%	

Activity Measures

Measures	May 2018	May 2019	May 2020	2018 YTD	2019 YTD	2020 YTD
# of Building Permits	257	232	227	1,127	1,055	1,209
Building Permit Valuations	\$37,609,753	\$14,824,799	\$36,570,868	\$109,672,013	\$ 67,198,898	\$132,260,480
# of Certified Occupancies	41	47	32	271	196	214
Net # of Sales Tax Licenses	(6)	14	16	(102)	32	(24)
New Residential Electric Meter Sets	83	28	3	221	96	211
# of Utility Bills Sent	39,657	40,140	40,817	197,479	200,255	203,211
Rounds of Golf	13,696	11,670	12,154	31,587	28,300	19,876
\$ Average Health Claim Costs/Emp.	\$ 793	\$ 1,276	\$ 594	\$ 915	\$ 1,040	\$ 909
KWH Demand (kH)	114,219	84,215	110,710	483,591	454,730	449,751
KWH Purchased (kwh)	59,155,526	54,810,860	52,563,346	294,647,976	282,909,122	274,545,800
Gallons of Water Sold	241,591,605	178,170,867	196,362,774	852,233,788	779,032,286	787,446,235
# of Workers' Comp Claims	5	12	5	24	57	54
\$ of Workers' Comp Claims	\$ 10,400	\$ 47,494	\$ 9,418	\$ 78,916	\$ 248,383	\$ 124,114
# of Total Open Claims	11	27	13	Not Cumulative		
\$ of Total Open Claims	\$ 158,836	\$ 540,988	\$ 456,540	Not Cumulative		
\$ of Lodging Tax Collected	\$ 71,204	\$ 68,783	\$ 13,186	\$ 307,966	\$ 325,060	\$ 240,728

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