

March 2022 SnapShot

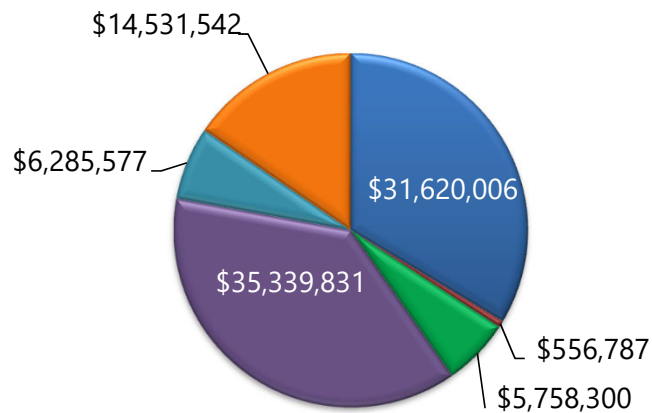
3 months / 25.0% of 2022 elapsed • May 3, 2022

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- **Citywide Picture**
- **General Fund Focus**
- **Lodging Tax**
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CITYWIDE REVENUES **AND** EXPENDITURES *(excluding transfers)*

YTD Revenues (Excluding Transfers)
\$94.1 Million



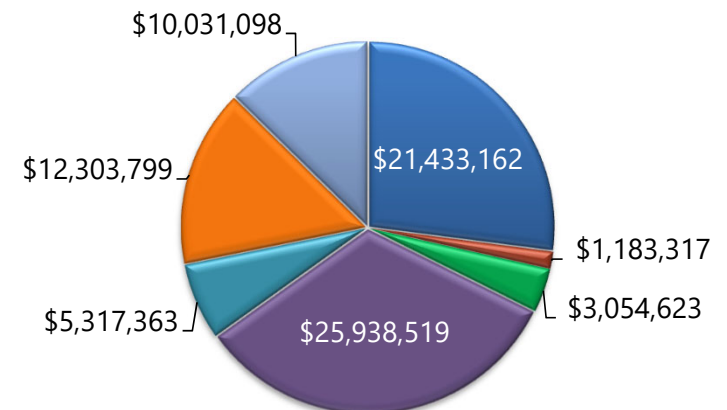
Citywide YTD Revenue

23.0% of total annual budget

12.8% above YTD same period last year

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

YTD Expenditures (Excluding Transfers)
\$79.3 Million



Citywide YTD Expenditures

15.9% of total annual budget

5.7% above YTD same period last year

Total Citywide Revenues exceed Total Citywide Expenditures by \$14.8 million*.

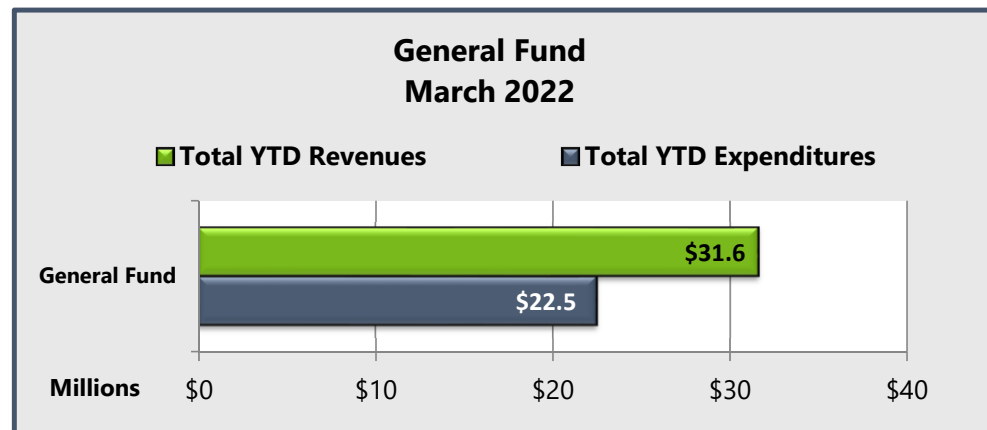
**Due to delays in capital spending, strong General Fund performance*

**Figures have been rounded to the nearest \$100,000*

CITYWIDE REVENUES AND EXPENDITURES

March 2022					
REVENUES	March	YTD Actual	Total Revised Budget	% of Budget	
Operating					
General Fund	\$ 12,349,952	\$ 31,620,006	\$ 105,718,731	29.9%	
Other Governmental Funds	488,691	556,787	8,789,416	6.3%	
Special Revenue Funds	2,219,404	5,758,300	29,634,145	19.4%	
Enterprise Funds	11,332,348	35,339,831	167,587,316	21.1%	
Internal Service Funds	2,289,298	6,285,577	30,536,316	20.6%	
Other Entities	8,085,157	14,531,542	66,305,817	21.9%	
Total Operating Revenue	\$ 36,764,850	\$ 94,092,043	\$ 408,571,741	23.0%	
<i>Prior Year Operating Revenue</i>		83,451,194			
<i>Increase (-Decrease) From Prior Year</i>		12.8%			
Internal Transfers	2,343,731	9,192,683	50,918,061	18.1%	
Grand Total Revenues	\$ 39,108,581	\$ 103,284,726	\$ 459,489,802	22.5%	
EXPENDITURES	March	YTD Actual	Total Revised Budget	% of Budget	
General Governmental					
General Fund	6,834,357	21,433,162	93,907,622	22.8%	
Other Governmental Funds	281,334	1,183,317	5,150,159	23.0%	
Special Revenue Funds	1,080,435	3,054,623	20,850,275	14.7%	
Enterprise Funds	8,844,297	25,938,519	124,116,079	20.9%	
Internal Service Funds	1,972,865	5,317,363	25,440,797	20.9%	
Other Entities	7,977,133	12,303,799	47,375,636	26.0%	
Total Operating Expenditures	\$ 26,990,421	\$ 69,230,783	\$ 316,840,568	21.9%	
Capital	5,002,122	10,031,098	182,399,611	5.5%	
Subtotal Operating Expenditures & Capital	\$ 31,992,543	\$ 79,261,881	\$ 499,240,179	15.9%	
<i>Prior Year Operating Expenditures & Capital</i>		74,960,277			
<i>Increase (-Decrease) From Prior Year</i>		5.7%			
Internal Transfers	2,343,731	9,192,683	50,619,796	18.2%	
Grand Total Expenditures	\$ 34,336,274	\$ 88,454,564	\$ 549,859,975	16.1%	

GENERAL FUND REVENUES AND EXPENDITURES



General Fund Revenue

\$31.6 million YTD
29.8% of Annual Budget
22.7% above YTD same period last year

General Fund Expenditures

\$22.5 million YTD
17.8% of budget
1.7% above YTD same period as last year

Sales and Use Tax Revenue

\$17.1 million YTD
28.1% of budget
18.0% above YTD same period as last year

GENERAL FUND REVENUES

March 2022				
REVENUES	March	YTD Actual	Total Revised Budget	% of Budget
Taxes				
Property Tax	\$ 4,071,620	\$ 4,539,317	\$ 12,087,214	37.6%
Sales Tax	3,994,562	14,223,725	52,997,730	26.8%
Building Use Tax	1,053,551	1,933,990	4,019,300	48.1% ¹
Motor Vehicle Use Tax	288,427	977,600	4,063,986	24.1%
Other Taxes	531,325	1,511,661	3,479,064	43.5% ²
Intergovernmental	22,502	218,801	2,489,597	8.8%
Building Permits	561,307	2,371,426	2,440,000	97.2% ³
Other Permits	20,067	91,023	261,347	34.8% ⁴
Charges for Services	242,039	1,031,450	4,059,915	25.4%
Cost Allocations	689,488	2,068,465	8,273,859	25.0%
Fines & Forfeitures	44,594	151,447	886,705	17.1%
Interest Income	34,857	102,210	200,000	51.1%
Miscellaneous	795,613	2,398,891	10,460,014	22.9%
Subtotal Operating	12,349,952	31,620,006	105,718,731	29.9%
Interfund Transfers	-	-	476,699	0.0%
Total Revenue	\$ 12,349,952	\$ 31,620,006	\$106,195,430	29.8%

Building Use Tax¹:
A large multi-family development and a large office park paid this month

Other Taxes²: Taxes related to gas are now at 63.3% of budget

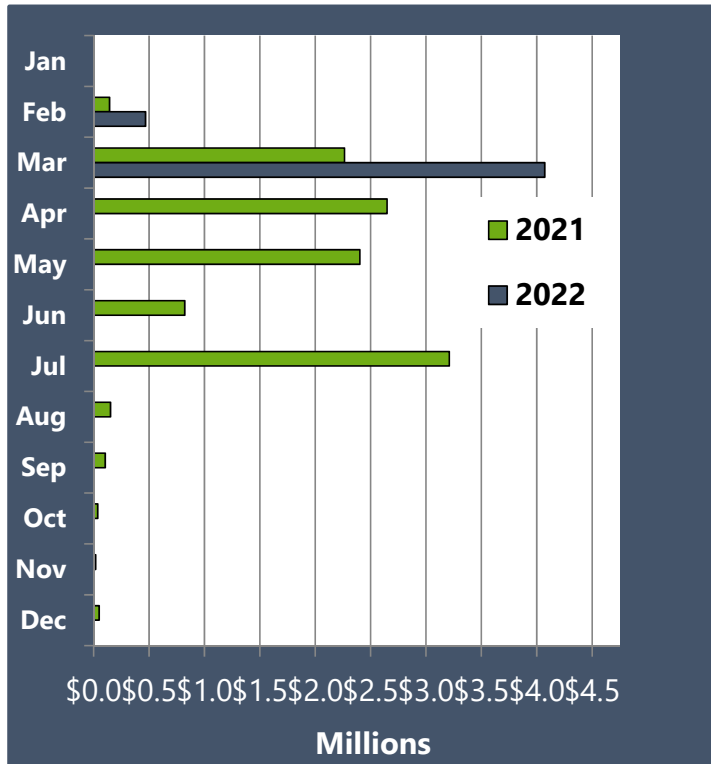
Building Permits³: Due to a large unplanned commercial development in a previous month

Other Permits⁴: Due to an offsetting accounting entry delayed by 1 month

GENERAL FUND EXPENDITURES

March 2022				
EXPENDITURES	March	YTD Actual	Total Revised Budget	% of Budget
Operating				
City Manager	200,400	537,075	3,217,400	16.7%
Legislative	15,644	45,648	158,293	28.8%
City Attorney	104,417	300,481	1,409,833	21.3%
City Clerk & Court Admin	55,476	117,767	1,064,543	11.1%
Finance	451,209	1,351,551	7,571,938	17.8%
Information Technology	657,728	1,655,121	5,090,081	32.5%
Human Resources	82,267	345,049	1,985,670	17.4%
Economic Development	59,960	191,277	1,189,077	16.1%
Development Services	204,813	619,041	3,336,477	18.6%
Municipal Court	57,901	162,437	773,388	21.0%
Police	1,947,641	6,007,901	28,078,952	21.4%
Public Works	467,675	1,268,695	5,757,647	22.0%
Parks & Recreation	698,336	1,919,397	10,592,167	18.1%
Cultural Services	139,363	415,248	2,213,381	18.8%
Library	265,398	800,648	3,335,648	24.0%
Non-Departmental	1,426,129	5,695,826	18,133,127	31.4%
Subtotal Operating	6,834,357	21,433,162	93,907,622	22.8%
Internal Transfers	(164,232)	443,996	28,538,272	1.6%
Capital Outlay	400,761	614,611	4,017,222	15.3%
Total Expenditures	\$ 7,070,886	\$ 22,491,769	\$126,463,116	17.8%

GENERAL FUND REVENUE

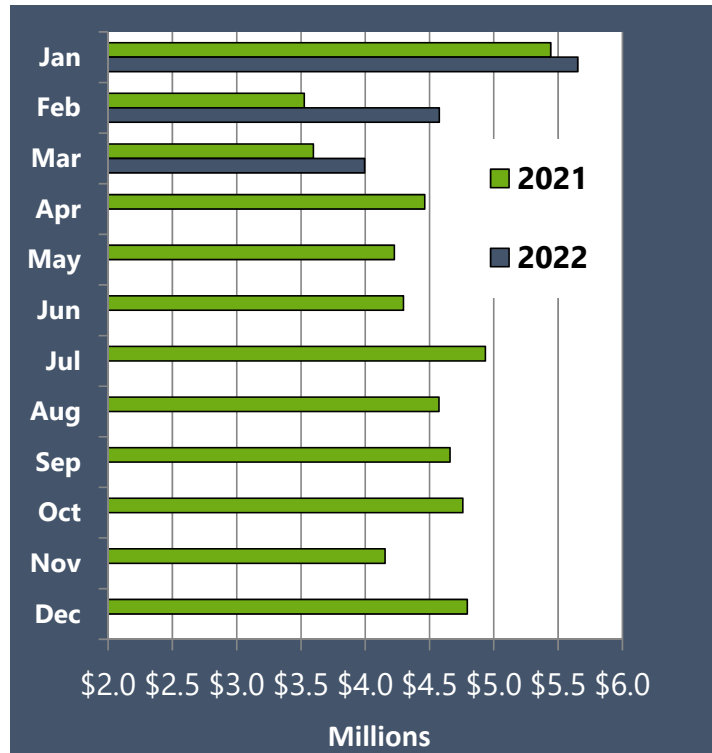


Property Tax

	2021	2022	2022 Budget	% of Budget
Jan	\$ 2,159	\$ (14)	\$ 11,520,000	0.0%
Feb	143,972	467,711	11,520,000	4.1%
Mar	2,263,645	4,071,620	11,520,000	35.3%
Apr	2,648,223		11,520,000	0.0%
May	2,402,915		11,520,000	0.0%
Jun	821,890		11,520,000	0.0%
July	3,210,923		11,520,000	0.0%
Aug	152,314		11,520,000	0.0%
Sept	104,572		11,520,000	0.0%
Oct	36,484		11,520,000	0.0%
Nov	17,929		11,520,000	0.0%
Dec	48,909		11,520,000	0.0%
	\$ 11,853,935	\$ 4,539,317	\$ 11,520,000	39.4%

*Property Tax collections occur largely in Q1 and Q2. Accurate annual numbers are reflected after Q2

GENERAL FUND REVENUE

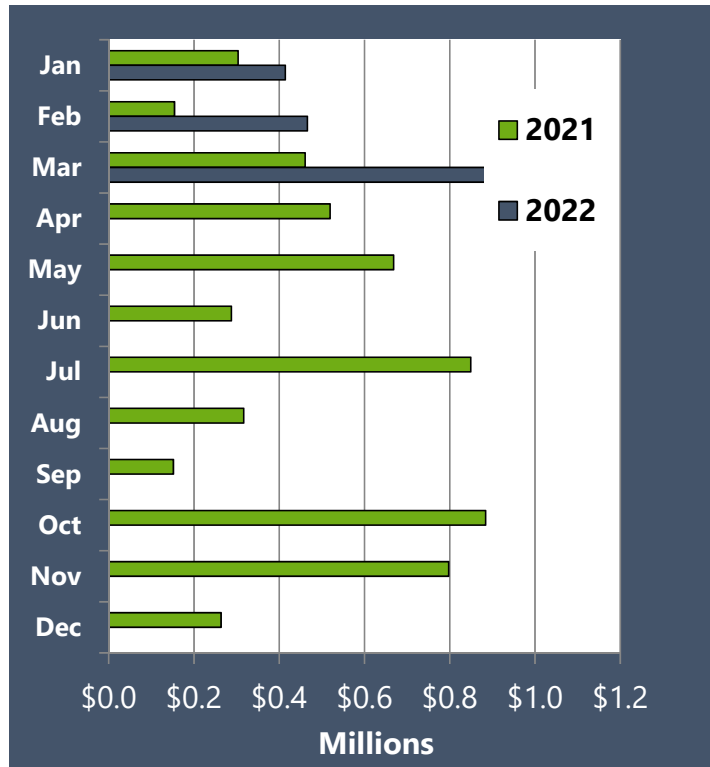


Sales Tax

	2021	2022	2022 Budget	% of Budget
Jan	\$ 5,442,790	\$ 5,652,688	\$ 52,997,730	10.7%
Feb	3,525,383	4,576,474	52,997,730	8.6%
Mar	3,596,073	3,994,562	52,997,730	7.5%
Apr	4,463,084		52,997,730	0.0%
May	4,225,658		52,997,730	0.0%
Jun	4,297,189		52,997,730	0.0%
July	4,934,541		52,997,730	0.0%
Aug	4,573,433		52,997,730	0.0%
Sept	4,659,842		52,997,730	0.0%
Oct	4,759,015		52,997,730	0.0%
Nov	4,154,089		52,997,730	0.0%
Dec	4,794,084		52,997,730	0.0%
	\$ 53,425,181	\$ 14,223,725	\$ 52,997,730	26.8%

*Sales tax 2022 YTD is 13.2% more than 2021 YTD

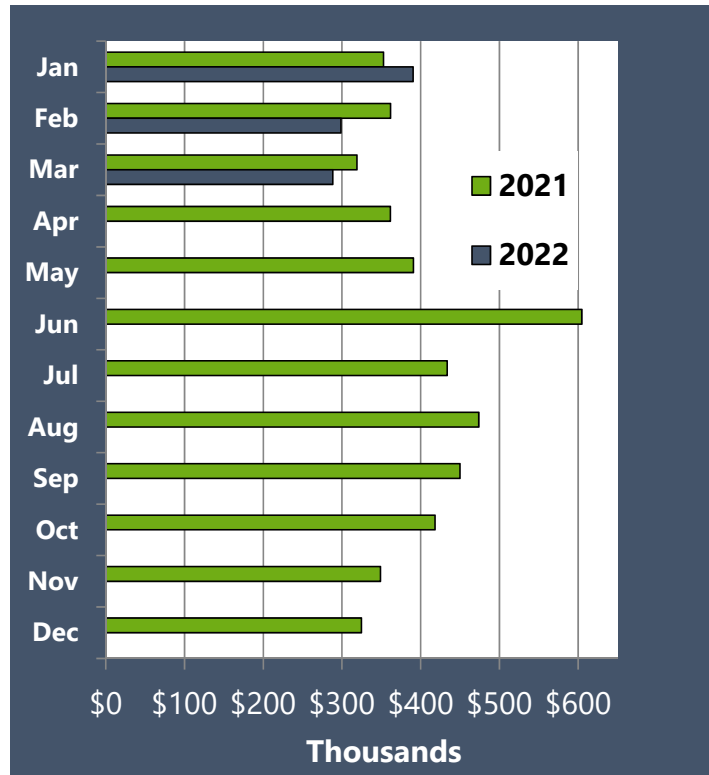
GENERAL FUND REVENUE



Building Use Tax

	2021	2022	2022 Budget	% of Budget
Jan	\$ 303,510	\$ 414,302	\$ 4,019,300	10.3%
Feb	154,294	466,137	4,019,300	11.6%
Mar	460,872	1,053,551	4,019,300	26.2%
Apr	519,356		4,019,300	0.0%
May	668,493		4,019,300	0.0%
Jun	287,554		4,019,300	0.0%
July	849,356		4,019,300	0.0%
Aug	316,635		4,019,300	0.0%
Sept	151,796		4,019,300	0.0%
Oct	884,328		4,019,300	0.0%
Nov	797,356		4,019,300	0.0%
Dec	263,456		4,019,300	0.0%
	\$ 5,657,004	\$ 1,933,990	\$ 4,019,300	48.1%

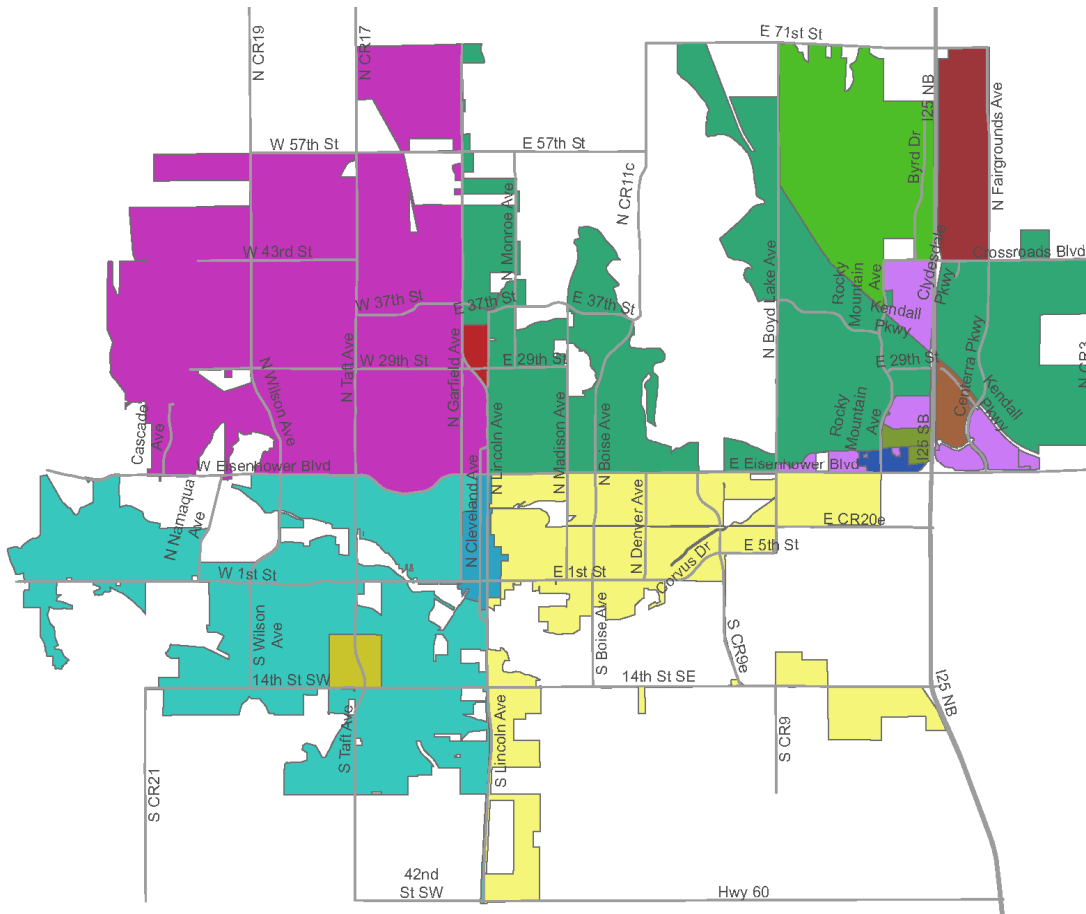
GENERAL FUND REVENUE



Motor Vehicle Use Tax

	2021	2022	2022 Budget	% of Budget
Jan	\$ 352,746	\$ 390,442	\$ 4,063,986	9.6%
Feb	361,750	298,732	4,063,986	7.4%
Mar	319,116	288,427	4,063,986	7.1%
Apr	361,448		4,063,986	0.0%
May	390,894		4,063,986	0.0%
Jun	604,717		4,063,986	0.0%
July	433,677		4,063,986	0.0%
Aug	473,722		4,063,986	0.0%
Sept	450,026		4,063,986	0.0%
Oct	418,280		4,063,986	0.0%
Nov	349,005		4,063,986	0.0%
Dec	324,712		4,063,986	0.0%
	\$ 4,840,094	\$ 977,600	\$ 4,063,986	24.1%

GENERAL FUND REVENUE



Sales Tax Collections by Geographical Area

Geographical Area	YTD 2021	YTD 2022	% Change
South East Loveland	\$ 2,761,871	\$ 3,076,150	11.4%
North West Loveland	1,354,095	1,454,319	7.4%
North East Loveland	1,103,990	1,294,100	17.2%
Centerra	1,065,457	1,081,564	1.5%
Orchards Shopping Center	846,251	872,286	3.1%
Thompson Valley Town Center	689,817	676,835	-1.9%
South West Loveland	471,622	551,852	17.0%
Promenade Shops	501,331	550,423	9.8%
Downtown	326,918	396,163	21.2%
Airport	201,541	261,819	29.9%
Columbine Shopping Center	212,038	239,731	13.1%
The Ranch	82,306	219,260	166.4%
Outlet Mall	126,011	76,940	-38.9%
All Other Areas (1)	2,820,999	3,472,283	23.1%
Total	\$ 12,564,247	\$ 14,223,725	13.2%

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



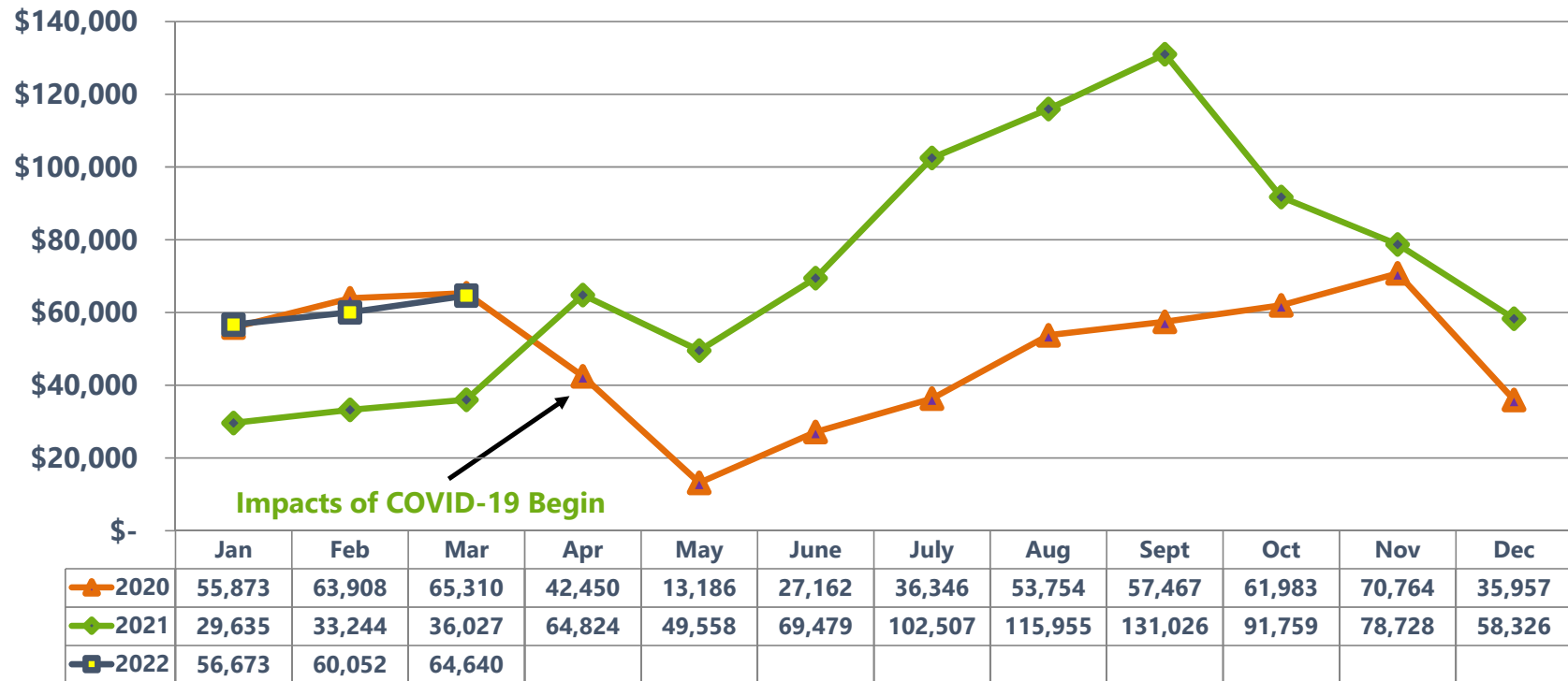
GENERAL FUND REVENUE

March Sales Tax Collections

March Sales Tax Collections		Change from Previous Year					Change from Same Month Last Year	
Industry Sector	YTD 2021	YTD 2022	\$ Change	% Change	% of Total	Dollar Amount	Percent Change	
Beer, Wine & Liquor Stores	\$ 264,024	\$ 239,966	\$ (24,058) ↓	-9.1%	1.7%	\$ 5,057 ↑	7.6%	
Broadcasting & Telecommunications	207,357	209,222	1,865 ↑	0.9%	1.5%	4,650 ↑	7.8%	
Building Material & Lawn & Garden Supplies	1,051,059	1,228,190	177,131 ↑	16.9%	8.6%	58,877 ↑	19.9%	
Clothing & Clothing Accessories Stores	405,024	397,069	(7,955) ↓	-2.0%	2.8%	(2,729) ↓	-2.6%	
Consumer Goods & Commercial Equipment Rental	319,500	355,630	36,130 ↑	11.3%	2.5%	13,002 ↑	15.0%	
Department Stores & General Merchandise	2,319,074	2,308,408	(10,666) ↓	-0.5%	16.2%	43,335 ↑	7.2%	
Electronic Shopping & Mail-Order Houses	746,536	931,700	185,164 ↑	24.8%	6.6%	(40,120) ↓	-15.8%	
Electronics & Appliance Stores	277,710	307,990	30,280 ↑	10.9%	2.2%	6,154 ↑	8.7%	
Furniture & Home Furnishing Stores	151,476	180,441	28,965 ↑	19.1%	1.3%	952 ↑	2.1%	
Gasoline Stations with Convenience Stores	156,366	157,403	1,037 ↑	0.7%	1.1%	(20,100) ↓	-32.4%	
Grocery Stores & Specialty Foods	1,676,052	1,676,755	703 ↑	0.0%	11.8%	13,745 ↑	3.1%	
Health & Personal Care Stores	213,786	237,986	24,200 ↑	11.3%	1.7%	4,189 ↑	7.0%	
Hotels, Motels & Other Accommodations	99,864	219,832	119,968 ↑	120.1%	1.5%	45,954 ↑	122.2%	
Misc. Retail Including Used Merchandise Stores	517,644	647,547	129,903 ↑	25.1%	4.6%	49,165 ↑	39.2%	
Motor Vehicle Dealers, Auto Parts & Leasing	934,969	1,175,288	240,319 ↑	25.7%	8.3%	82,743 ↑	29.2%	
Office Supplies, Stationery & Gift Stores	60,265	57,938	(2,327) ↓	-3.9%	0.4%	(833) ↓	-4.8%	
Restaurants & Bars	1,292,115	1,706,519	414,404 ↑	32.1%	12.0%	87,380 ↑	20.0%	
Sporting Goods, Hobby, Book & Music Stores	418,640	401,210	(17,430) ↓	-4.2%	2.8%	(13,200) ↓	-11.8%	
Utilities	668,183	767,396	99,213 ↑	14.8%	5.4%	36,408 ↑	16.0%	
All Other Categories	784,603	1,017,235	232,632 ↑	29.6%	7.2%	23,860 ↑	12.2%	
Total	\$ 12,564,247	\$ 14,223,725	\$ 1,659,478 ↑	13.2%	100.0%	\$ 398,489 ↑	11.1%	

LODGING TAX

Annual 2022 Total: \$181,365



Lodging tax YTD is 83.4% higher than 2021 YTD

ACTIVITY MEASURES

Measures	Mar '20	Mar '21	Mar '22	2020 YTD	2021 YTD	2022 YTD
Governmental Measures						
# of Building Permits	271	340	335	769	846	886
\$ Building Permit Valuations	\$ 35,805,174	\$ 34,317,776	\$ 70,432,614	\$ 75,876,510	\$ 69,582,077	\$ 137,209,422
# of Certified Occupancies	65	101	43	113	185	120
Net # of Sales Tax Licenses	17	(4)	34	(40)	(2)	52
\$ of Lodging Tax Collected	\$ 65,310	\$ 36,027	\$ 64,640	\$ 185,092	\$ 98,906	\$ 181,365
Sales & Use Tax System Receipts (SUTS)	\$ -	\$ -	\$ 76,780	\$ -	\$ -	\$ 200,717
Enterprise Measures						
New Residential Electric Meter Sets	43	85	83	146	163	220
# of Utility Bills Sent	40,610	41,347	42,493	121,684	123,488	126,979
KWH Demand (kH)	82,237	81,628	95,508	260,465	275,750	294,133
KWH Purchased (kwh)	55,688,748	57,324,466	58,237,715	172,474,771	174,936,824	178,628,495
Gallons of Water Sold	139,823,472	151,527,550	139,018,472	445,861,105	449,544,330	436,641,440
Rounds of Golf	4,430	3,623	5,313	6,435	6,316	5,313
Internal Measures						
\$ Average Health Claim Costs/Emp.	\$ 1,168	\$ 1,708	\$ 1,187	\$ 3,070	3,914	3,259
# of Workers' Comp Claims	14	\$ 19	9	43	73	29
\$ of Workers' Comp Claims	\$ 46,146	\$ 21,637	\$ 22,419	\$ 82,681	140,714	83,004
# of Total Open Claims	28	\$ 23	10	Not Cumulative		
\$ of Total Open Claims	\$ 564,833	\$ 169,092	\$ 114,871	Not Cumulative		

CARES Act: **Coronavirus Relief Fund**

- This funding was put in place to reimburse costs for unbudgeted expenses related to the COVID-19 public health emergency. Eligible expenses were incurred between 03/01/2020 and 12/31/2021
- \$275,000,000 was available to Colorado Counties, Municipalities, and Special Districts through the Department of Local Affairs (DOLA)
 - Loveland received **\$4,177,152** in reimbursements
- The City submitted our final reimbursement request in January and consider this funding closed

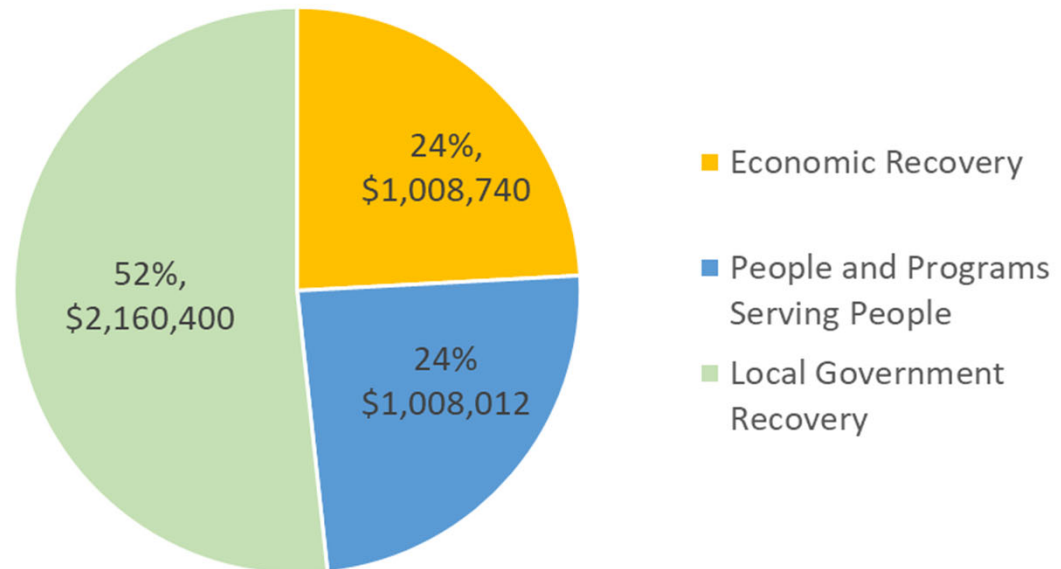
CARES Act: CVRF

Economic Recovery: Aid in the recovery of our local economy by providing support for businesses through grants and resources to rebuild community connections.

People and Programs Serving People: partner with not-for-profits and Community Service Agencies to help provide and supply technology, housing, food, and security to vulnerable and impacted populations to promote wellness and recovery within the community as we pivot to the new normal.

Local Government Recovery: Reimbursements for COVID-19 response costs incurred. Help City employees respond to changing work environments in an innovative way that ensures the health and safety of all.

CVRF by Project



CARES Act: CVRF Projects

Description	Total Requested
CVRF Residential Rent & Utility Assistance	530,776.66
CVRF Homelessness/Non Congregant Shelter	49,359.92
CVRF Private Non Profit Partnerships	176,498.04
CVRF Pop-Up Computer Lab	125,368.80
CVRF Farmers Market	6,008.40
CVRF Remote Learning/Student Care Scholarships	120,000.00
CVRF Laserfische/Signature Suite for Routing	15,367.24
CVRF Custodial and Cleaning Materials	215,531.61
CVRF LFRA Response	-
CVRF Technology for Work from Home Order	215,144.59
CVRF Remote Broadcast Equipment (Council Chambers)	70,660.45
CVRF Fleet Disinfecting	16,304.99
CVRF Document and Contract Management Solution	93,825.70
CVRF Microsoft 365 Platform Migration Plan	35,255.10
CVRF Municipal Building HVAC Upgrade	113,050.98
CVRF Office Furniture Upgrades/Cubicle Panels	54,363.78
CVRF Police and Courts RTU #2 Replacement	171,205.73

Description	Total Requested
CVRF Police and Courts RTU #2 Replacement	171,205.73
CVRF Supplies & Materials for P&R Operations	3,465.26
CVRF Swim Beach Operation	20,027.80
CVRF Establish Regional Emergency Operation Center	-
CVRF COVID Testing Support for Larimer County	135,036.00
CVRF Commercial Rent/Mortgage Assistance	700,821.98
CVRF NoCo Recovers Strategic Plan	10,000.00
CVRF Saturday Night Dine Out	33,759.00
CVRF Shop Local Fall/Winter Marketing Campaign	170,115.47
CVRF Visitors Center Marketing Campaign and COGS	-
CVRF Warehouse Business Accelerator	34,043.22
CVRF Loveland Chamber Level Up	60,000.00
CO State of Emergency COVID-19/Coronavirus Respns	158,030.70
FIRE-Response to COVID19 CO State of Emergency	67,959.98
Dedicated Eligible Overtime - LPD and LFRA 3/13-9/24	513,236.61
COVID Sick Leave - 3/1/2020-11/17/2020	114,940.00
Unemployment	146,992.99

Questions