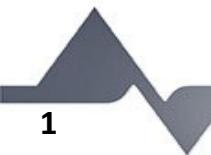


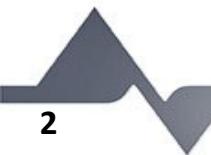
# June 2022 SnapShot

*6 months / 50.0% of 2022 elapsed* • *August 02, 2022*



## CONTENTS

- **Citywide Picture**
- **General Fund Focus**
- **Lodging Tax**
- **Activity Measures**

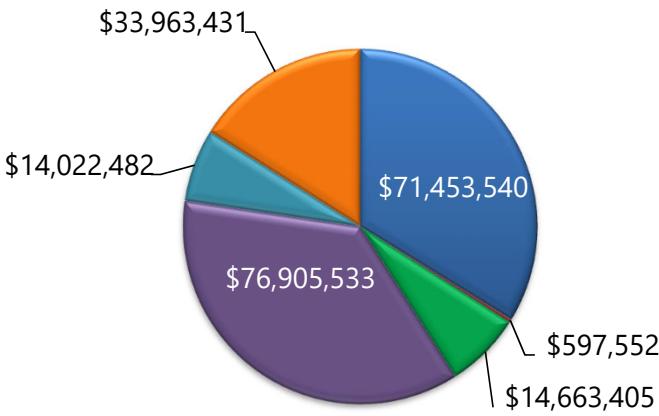


2



## CITYWIDE REVENUES AND EXPENDITURES *(excluding transfers)*

**YTD Revenues (Excluding Transfers)**  
**\$211.6 Million; 49.5%**

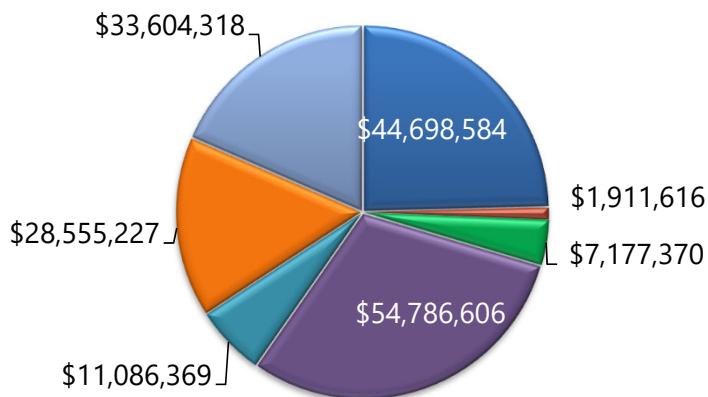


### Citywide YTD Revenue

49.5% of total annual budget  
10.2% 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)**  
**\$181.8 Million; 32.6%**



### Citywide YTD Expenditures

32.6% of total annual budget  
3.9% above YTD same period last year

**Total Citywide Revenues exceed Total Citywide Expenditures by \$29.8 million\*.**

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

## CITYWIDE REVENUES AND EXPENDITURES

June 2022					
REVENUES	June	YTD Actual	Total Revised Budget	% of Budget	
<b>Operating</b>					
General Fund	\$ 8,527,185	\$ 71,453,540	\$ 106,145,561	67.3%	
Other Governmental Funds	17,448	597,552	8,868,916	6.7%	
Special Revenue Funds	2,191,467	14,663,405	29,644,345	49.5%	
Enterprise Funds	15,143,303	76,905,533	186,086,871	41.3%	
Internal Service Funds	2,209,006	14,022,482	30,536,316	45.9%	
Other Entities	3,382,427	33,963,431	66,443,037	51.1%	
<b>Total Operating Revenue</b>	<b>\$ 31,470,835</b>	<b>\$ 211,605,944</b>	<b>\$ 427,725,046</b>	<b>49.5%</b>	
<i>Prior Year Operating Revenue</i>		191,965,212*			
<i>Increase (-Decrease) From Prior Year</i>		10.2%			
Internal Transfers	3,686,397	22,258,391	84,058,966	26.5%	
<b>Grand Total Revenues</b>	<b>\$ 35,157,233</b>	<b>\$ 233,864,335</b>	<b>\$ 511,784,013</b>	<b>45.7%</b>	
 <b>EXPENDITURES</b>					
<b>General Governmental</b>		June	YTD Actual	Total Revised Budget	% of Budget
General Fund		7,118,272	44,698,584	97,087,371	46.0%
Other Governmental Funds		209,676	1,911,616	5,431,665	35.2%
Special Revenue Funds		1,354,977	7,177,370	21,888,655	32.8%
Enterprise Funds		10,085,823	54,786,606	147,455,654	37.2%
Internal Service Funds		1,444,387	11,086,369	25,434,595	43.6%
Other Entities		3,215,033	28,555,227	47,432,831	60.2%
<b>Total Operating Expenditures</b>	<b>\$ 23,428,167</b>	<b>\$ 148,215,773</b>	<b>\$ 344,730,771</b>	<b>43.0%</b>	
Capital		8,947,659	33,604,318	213,167,598	15.8%
<b>Subtotal Operating Expenditures &amp; Capital</b>	<b>\$ 32,375,826</b>	<b>\$ 181,820,091</b>	<b>\$ 557,898,369</b>	<b>32.6%</b>	
<i>Prior Year Operating Expenditures &amp; Capital</i>		174,942,499			
<i>Increase (-Decrease) From Prior Year</i>		3.9%			
Internal Transfers	3,686,397	22,258,391	84,058,088	26.5%	
<b>Grand Total Expenditures</b>	<b>\$ 36,062,223</b>	<b>\$ 204,078,483</b>	<b>\$ 641,956,457</b>	<b>31.8%</b>	

\*Prior year figures are slightly different than those presented in the 2021 Snapshot due to CIS issues last year



City of Loveland

## GENERAL FUND REVENUES AND EXPENDITURES *(including transfers)*



### General Fund Total Revenue

\$71.5 million YTD  
66.8% of Annual Budget  
28.5% above YTD same period last year

### General Fund Total Expenditures

\$48.4 million YTD  
36.6% of Annual Budget  
12.8% above YTD same period as last year

### Sales and Use Tax Revenue

\$41.1 million YTD  
67.2% of Annual Budget  
35.4% above YTD same period as last year



City of Loveland

## GENERAL FUND REVENUES

June 2022					
REVENUES	June	YTD Actual	Total Revised Budget	% of Budget	
Taxes					
Property Tax	\$ 1,455,532	\$ 9,566,427	\$ 12,087,214	79.1%	
Sales Tax	4,870,670	28,815,981	52,997,730	54.4%	
Building Use Tax	220,905	10,121,514	4,019,300	251.8%	
Motor Vehicle Use Tax	389,625	2,121,556	4,063,986	52.2%	
Other Taxes	(1,654,177)	2,165,630	3,479,064	62.2% <sup>1</sup>	
Intergovernmental	684,152	1,028,161	2,844,776	36.1%	
Building Permits	293,414	5,386,302	2,440,000	220.8%	
Other Permits	21,986	240,682	261,347	92.1%	
Charges for Services	516,398	2,463,909	4,072,915	60.5%	
Cost Allocations	689,488	4,136,930	8,273,859	50.0%	
Fines & Forfeitures	55,703	300,933	900,356	33.4%	
Interest Income	71,754	253,718	200,000	126.9%	
Miscellaneous	911,735	4,851,797	10,505,014	46.2%	
<b>Subtotal Operating</b>	<b>8,527,185</b>	<b>71,453,540</b>	<b>106,145,561</b>	<b>67.3%</b>	
Interfund Transfers	-	-	779,946	0.0%	
<b>Total Revenue</b>	<b>\$ 8,527,185</b>	<b>\$ 71,453,540</b>	<b>\$ 106,925,507</b>	<b>66.8%</b>	

Other Taxes<sup>1</sup>: \$1.8MM collected for Amazon that will was remitted to the county in June (offsetting May collection)



City of Loveland

## GENERAL FUND EXPENDITURES

June 2022				
EXPENDITURES	June	YTD Actual	Total Revised Budget	% of Budget
Operating				
City Manager	158,403	1,300,343	3,968,960	32.8%
Legislative	34,990	125,418	190,932	65.7%
City Attorney	104,871	661,554	1,528,042	43.3%
City Clerk & Court Admin	61,552	406,681	1,167,543	34.8%
Finance	510,196	3,231,403	7,823,655	41.3%
Information Technology	456,648	2,803,897	6,106,991	45.9%
Human Resources	209,677	892,825	2,116,030	42.2%
Economic Development	66,198	438,905	1,189,077	36.9%
Development Services	242,611	1,406,810	3,336,477	42.2%
Municipal Court	60,530	371,325	787,039	47.2%
Police	1,905,229	12,879,593	28,155,512	45.7%
Public Works	510,074	2,900,347	5,757,647	50.4%
Parks & Recreation	945,518	4,693,809	10,980,080	42.7%
Cultural Services	197,381	1,009,018	2,396,736	42.1%
Library	228,240	1,596,416	3,374,523	47.3%
Non-Departmental	1,426,154	9,980,241	18,208,127	54.8%
<b>Subtotal Operating</b>	<b>7,118,272</b>	<b>44,698,584</b>	<b>97,087,371</b>	<b>46.0%</b>
Internal Transfers	540,942	2,636,920	29,654,767	8.9%
Capital Outlay	173,288	1,032,103	5,372,780	19.2%
<b>Total Expenditures</b>	<b>\$ 7,832,502</b>	<b>\$ 48,367,607</b>	<b>\$ 132,114,918</b>	<b>36.6%</b>

## GENERAL FUND REVENUE



### Property Tax

	2021	2022	2022 Budget	% of Budget
Jan	\$ 2,159	\$ (14)	\$ 12,087,214	0.0%
Feb	143,972	467,711	12,087,214	3.9%
Mar	2,263,645	4,071,620	12,087,214	33.7%
Apr	2,648,223	1,069,300	12,087,214	8.8%
May	2,402,915	2,502,278	12,087,214	20.7%
Jun	821,890	1,455,532	12,087,214	12.0%
July	3,210,923	0.0	12,087,214	0.0%
Aug	152,314	0.0	12,087,214	0.0%
Sept	104,572	0.0	12,087,214	0.0%
Oct	36,484	0.0	12,087,214	0.0%
Nov	17,929	0.0	12,087,214	0.0%
Dec	48,909	0.0	12,087,214	0.0%
	\$ 11,853,935	\$ 9,566,427	\$ 12,087,214	79.1%

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



City of Loveland

## 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	5,005,011	52,997,730	9.4%	
May	4,225,658	4,716,575	52,997,730	8.9%	
Jun	4,297,189	4,870,670	52,997,730	9.2%	
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	\$ 28,815,981	\$ 52,997,730	54.4%	

\*Sales tax 2022 YTD is 12.8% more than 2021 YTD



City of Loveland

## GENERAL FUND REVENUE



\*Amazon payment of \$6.86MM booked in May

## 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	662,010	4,019,300	16.5%
May	668,493	7,304,609	4,019,300	181.7%
Jun	287,554	220,905	4,019,300	5.5%
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	\$ 10,121,514	\$ 4,019,300	251.8%



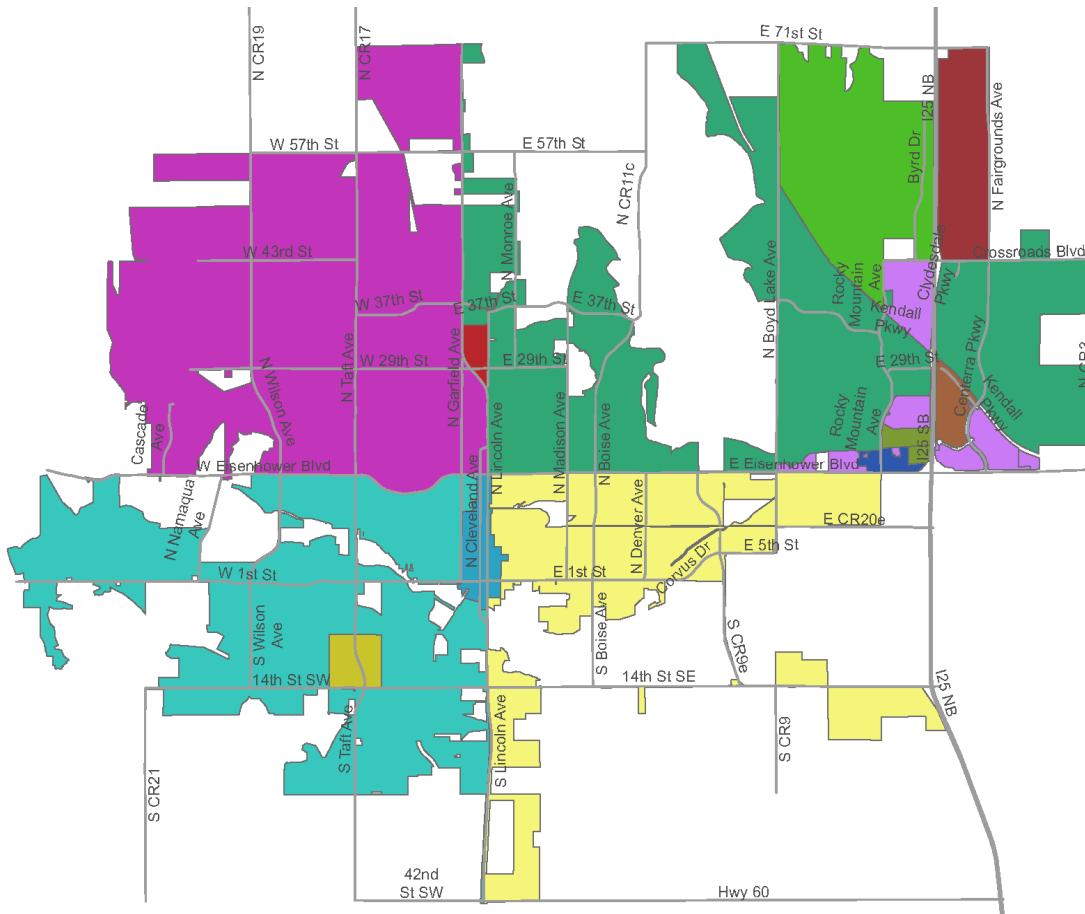
## GENERAL FUND REVENUE



### Motor Vehicle Use Tax

	2021	2022	2022 Budget	% of Budget
<b>Jan</b>	\$ 352,746	\$ 390,442	\$ 4,063,986	9.6%
<b>Feb</b>	361,750	298,732	4,063,986	7.4%
<b>Mar</b>	319,116	288,427	4,063,986	7.1%
<b>Apr</b>	361,448	338,470	4,063,986	8.3%
<b>May</b>	390,894	415,862	4,063,986	10.2%
<b>Jun</b>	604,717	389,625	4,063,986	9.6%
<b>July</b>	433,677		4,063,986	0.0%
<b>Aug</b>	473,722		4,063,986	0.0%
<b>Sept</b>	450,026		4,063,986	0.0%
<b>Oct</b>	418,280		4,063,986	0.0%
<b>Nov</b>	349,005		4,063,986	0.0%
<b>Dec</b>	324,712		4,063,986	0.0%
	\$ 4,840,094	\$ 2,121,556	\$ 4,063,986	52.2%

## GENERAL FUND REVENUE



## Sales Tax Collections by Geographical Area

Geographical Area		YTD 2021	YTD 2022	% Change
South East Loveland	\$	6,039,236	6,599,751	9.3%
North West Loveland		2,835,398	3,012,251	6.2%
North East Loveland		2,288,751	2,778,351	21.4%
Centerra		2,083,210	2,115,779	1.6%
Orchards Shopping Center		1,600,315	1,649,308	3.1%
Thompson Valley Town Center		1,227,193	1,254,605	2.2%
South West Loveland		1,044,594	1,216,140	16.4%
Promenade Shops		991,175	1,052,257	6.2%
Downtown		708,646	874,408	23.4%
Airport		474,268	594,922	25.4%
Columbine Shopping Center		438,071	492,259	12.4%
The Ranch		215,802	491,719	127.9%
Outlet Mall		226,240	71,038	-68.6%
All Other Areas (1)		5,377,278	6,613,193	23.0%
<b>Total</b>	\$	25,550,177	28,815,981	12.8%

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



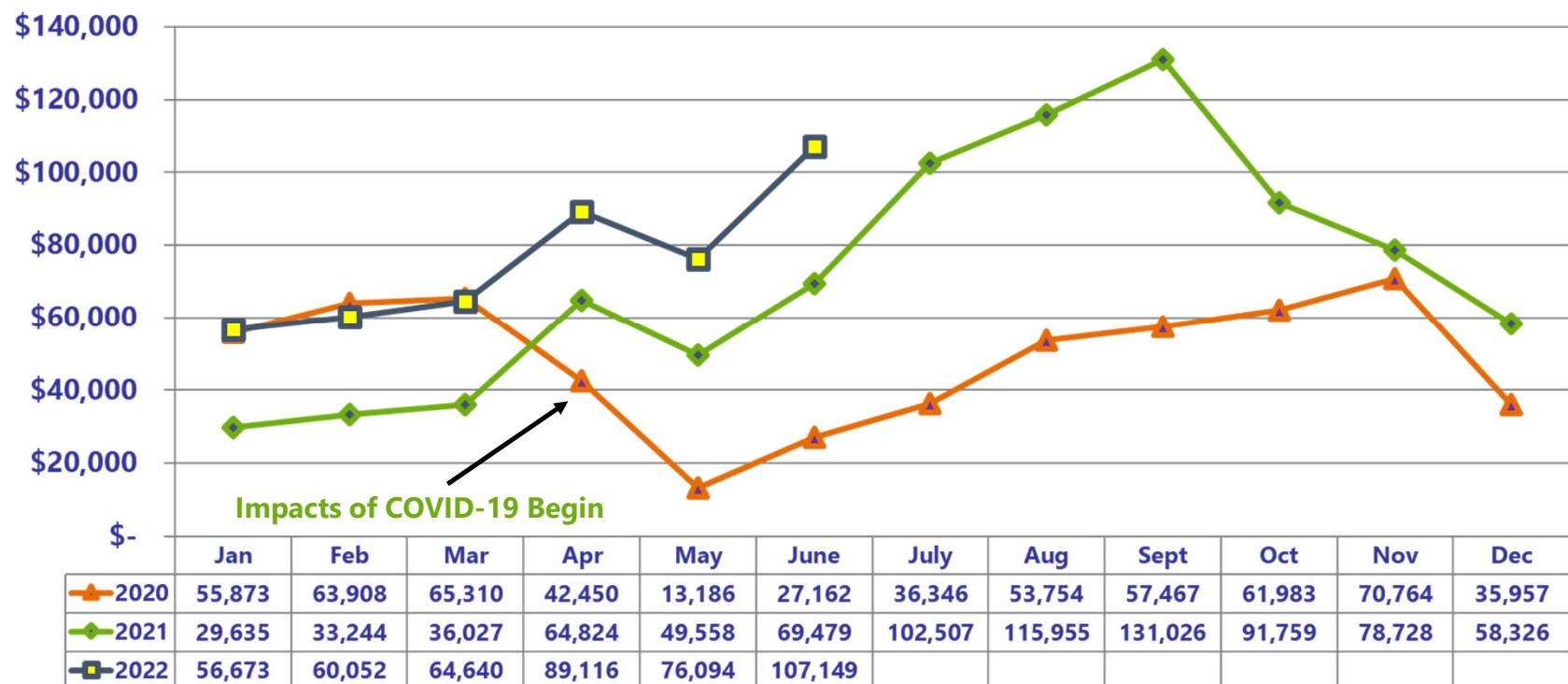
## GENERAL FUND REVENUE

### June 2022 Sales Tax Collections

Industry Sector	Change from Previous Year						Change from Same Month Last Year		
	YTD 2021	YTD 2022	\$ Change	% Change	% of Total	Dollar Amount	Percent Change		
Beer, Wine & Liquor Stores	\$ 521,109	\$ 516,144	\$ (4,965) 	-1.0%	1.8%	\$ 59,071		-1.0%	
Broadcasting & Telecommunications	391,616	399,154	7,538 	1.9%	1.4%	79,443		-4.5%	
Building Material & Lawn & Garden Supplies	2,501,590	2,831,801	330,211 	13.2%	9.8%	31,920		8.8%	
Clothing & Clothing Accessories Stores	808,975	692,658	(116,317) 	-14.4%	2.4%	43,315		-14.6%	
Consumer Goods & Commercial Equipment Rental	653,301	705,825	52,524 	8.0%	2.4%	67,145		-2.8%	
Department Stores & General Merchandise	4,604,588	4,709,946	105,358 	2.3%	16.3%	80,761		8.2%	
Electronic Shopping & Mail-Order Houses	1,337,459	1,746,034	408,575 	30.5%	6.1%	5,493		45.1%	
Electronics & Appliance Stores	548,173	582,654	34,481 	6.3%	2.0%	41,692		3.7%	
Furniture & Home Furnishing Stores	323,475	358,761	35,286 	10.9%	1.2%	(9,841)		13.7%	
Gasoline Stations with Convenience Stores	330,946	371,275	40,329 	12.2%	1.3%	18,055		33.5%	
Grocery Stores & Specialty Foods	3,024,139	3,090,695	66,556 	2.2%	10.7%	(25,163)		5.5%	
Health & Personal Care Stores	415,262	466,443	51,181 	12.3%	1.6%	5,551		-0.4%	
Hotels, Motels & Other Accommodations	292,413	513,007	220,594 	75.4%	1.8%	3,155		69.7%	
Misc. Retail Including Used Merchandise Stores	987,772	1,229,322	241,550 	24.5%	4.3%	35,853		22.6%	
Motor Vehicle Dealers, Auto Parts & Leasing	2,095,731	2,541,387	445,656 	21.3%	8.8%	7,666		10.9%	
Office Supplies, Stationery & Gift Stores	114,681	111,067	(3,614) 	-3.2%	0.4%	5,167		-10.8%	
Restaurants & Bars	2,948,659	3,674,729	726,070 	24.6%	12.8%	10,839		12.2%	
Sporting Goods, Hobby, Book & Music Stores	843,277	784,590	(58,687) 	-7.0%	2.7%	(1,072)		-3.0%	
Utilities	1,281,841	1,444,633	162,792 	12.7%	5.0%	(465)		13.0%	
All Other Categories	1,525,170	2,045,856	520,686 	34.1%	7.1%	114,896		35.0%	
<b>Total</b>	<b>\$ 25,550,177</b>	<b>\$ 28,815,981</b>	<b>\$ 3,265,804</b> 	<b>12.8%</b>	<b>100.0%</b>	<b>\$ 573,481</b> 		<b>11.6%</b>	

## LODGING TAX

Year to Date 2022 Total: \$453,724



Lodging tax YTD is 60.5% higher than 2021 YTD



## ACTIVITY MEASURES

Measures	June '20	June '21	June '22	2020 YTD	2021 YTD	2022 YTD
<b>Governmental Measures</b>						
# of Building Permits	247	336	394	1,456	1,833	2,050
\$ Building Permit Valuations	\$ 10,229,935	\$ 45,658,868	\$ 20,239,943	\$ 142,490,415	\$ 196,899,598	\$ 692,566,125
# of Certified Occupancies	72	39	75	286	315	306
Net # of Sales Tax Licenses	15	16	11	(9)	(58)	103
\$ of Lodging Tax Collected	\$ 27,162	\$ 69,479	\$ 107,149	\$ 267,890	\$ 282,767	\$ 453,724
Sales & Use Tax System Receipts (SUTS)	\$ -	\$ -	\$ 111,481	\$ -	\$ -	\$ 497,875
<b>Enterprise Measures</b>						
New Residential Electric Meter Sets	11	63	98	222	317	604
# of Utility Bills Sent	40,789	41,282	42,864	244,000	247,608	255,210
KWH Demand (kH)	133,595	158,412	149,661	583,346	604,618	635,868
KWH Purchased (kwh)	61,593,247	66,541,735	66,304,032	336,139,047	349,260,865	355,587,080
Gallons of Water Sold	439,650,407	326,682,325	420,424,294	1,227,096,642	1,098,590,609	1,284,699,062
Rounds of Golf	18,668	20,890	22,822	40,786	53,773	58,552
<b>Internal Measures</b>						
\$ Average Health Claim Costs/Emp.	\$ 752	\$ 1,252	\$ 1,214	\$ 5,299	7,581	6,491
# of Workers' Comp Claims	6	\$ 8	15	60	109	72
\$ of Workers' Comp Claims	\$ 65,745	\$ 38,406	\$ 48,933	\$ 189,859	348,670	152,141
# of Total Open Claims	14	\$ 13	18	Not Cumulative		
\$ of Total Open Claims	\$ 450,813	\$ 175,891	\$ 276,999	Not Cumulative		

# Questions