

May 2021 SnapShot

5 months/41.7% of 2021 elapsed • *July 6, 2021*



CONTENTS

- **General Fund Focus**
- **Citywide Picture**
- **Lodging Tax**
- **Activity Measures**
- **Coronavirus Aid, Relief, and Economic Security Act (CARES) Funding**

GENERAL FUND REVENUES AND EXPENDITURES

Attachment



General Fund Revenue

\$46.9 million YTD

46.9% of Annual Budget

0.5% above YTD same period last year

General Fund Expenditures

\$34.8 million YTD

30.0% of budget

1.8% above YTD same period as last year

Sales and Use Tax Revenue

\$25.1 million YTD

44.9% of budget

10.3% above YTD same period as last year

GENERAL FUND REVENUES

Attachment 1

| May 2021 | | | | | |
|---------------------------|----------------------|----------------------|----------------------|---------------------|---|
| REVENUES | May | YTD Actual | Total Revised Budget | % of Budget | |
| Taxes | | | | | |
| Property tax | \$ 2,402,915 | \$ 7,460,914 | \$ 11,520,000 | 64.8% | BP ¹ : Higher due to more of an increase in residential activity than anticipated. |
| Sales tax | 4,225,658 | 21,252,989 | 49,920,000 | 42.6% | |
| Building use tax | 668,493 | 2,106,524 | 3,050,000 | 69.1% | |
| Motor Vehicle use tax | 390,894 | 1,785,955 | 3,050,000 | 58.6% | |
| Other taxes | 519,621 | 1,955,717 | 3,014,349 | 64.9% | |
| Intergovernmental | (2,427) | 609,522 | 2,548,609 | 23.9% | |
| Building permits | 489,642 | 1,656,840 | 2,187,713 | 75.7% ¹ | |
| Other permits | 50,172 | 1,075,090 | 278,126 | 386.5% ² | |
| Charges for services | 343,488 | 1,444,218 | 3,056,367 | 47.3% | |
| Cost Allocations | 703,755 | 3,506,277 | 8,432,550 | 41.6% | |
| Fines & forfeitures | 65,289 | 419,830 | 1,074,667 | 39.1% | OP ² : \$500k in unbudgeted Developer Construction Permits have been received. Permit growth continues to exceed estimated revenues. |
| Interest income | 7,343 | 61,013 | 220,000 | 27.7% | |
| Miscellaneous | 707,118 | 3,521,931 | 9,904,207 | 35.6% | |
| Subtotal Operating | 10,571,961 | 46,856,820 | 98,256,588 | 47.7% | |
| Interfund transfers | - | - | 1,566,193 | 0.0% | |
| Total Revenue | \$ 10,571,961 | \$ 46,856,820 | \$ 99,822,781 | 46.9% | |

GENERAL FUND EXPENDITURES

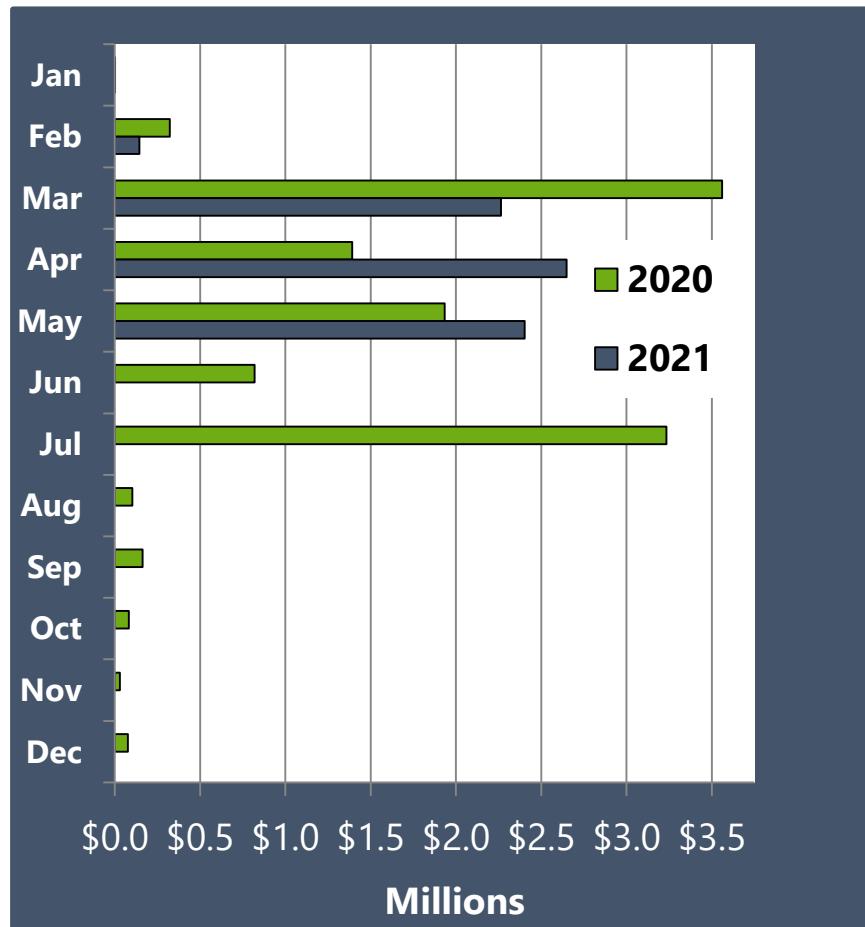
Attachment 1

May 2021

| EXPENDITURES | May | YTD Actual | Total Revised Budget | % of Budget |
|----------------------------------|-------------------------|--------------------------|--------------------------|---------------------|
| Operating | | | | |
| City Manager | 108,580 | 721,248 | 2,168,243 | 33.3% |
| Legislative | 8,650 | 49,239 | 132,218 | 37.2% |
| City Attorney | 95,670 | 473,036 | 1,341,110 | 35.3% |
| City Clerk & Court Admin | 123,527 | 272,947 | 641,134 | 42.6% |
| Finance | 489,041 | 2,243,424 | 6,694,832 | 33.5% |
| Information Technology | 340,972 | 1,846,675 | 4,464,947 | 41.4% |
| Human Resources | 69,919 | 574,166 | 1,727,562 | 33.2% |
| Economic Development | 82,925 | 316,987 | 937,333 | 33.8% |
| Development Services | 221,220 | 1,100,948 | 3,038,421 | 36.2% |
| Municipal Court | 52,448 | 262,945 | 759,688 | 34.6% |
| Police | 1,910,410 | 9,368,890 | 26,967,123 | 34.7% |
| Public Works | 444,293 | 2,077,762 | 5,948,661 | 34.9% |
| Parks & Recreation | 687,288 | 2,958,182 | 9,322,383 | 31.7% |
| Cultural Services | 119,149 | 579,335 | 1,914,114 | 30.3% |
| Library | 219,190 | 1,165,275 | 3,159,943 | 36.9% |
| Non-Departmental | 1,229,866 | 8,161,439 | 17,802,182 | 45.8% |
| <i>Subtotal Operating</i> | <i>6,203,148</i> | <i>32,172,498</i> | <i>87,019,894</i> | <i>37.0%</i> |
| Internal Transfers | 1,265,832 | 2,036,651 | 25,460,592 | 8.0% |
| Capital Outlay | 213,176 | 603,468 | 3,388,727 | 17.8% |
| Total Expenditures | \$ 7,682,156 | \$ 34,812,617 | \$ 115,869,213 | 30.0% |

GENERAL FUND REVENUE

Attachment 1

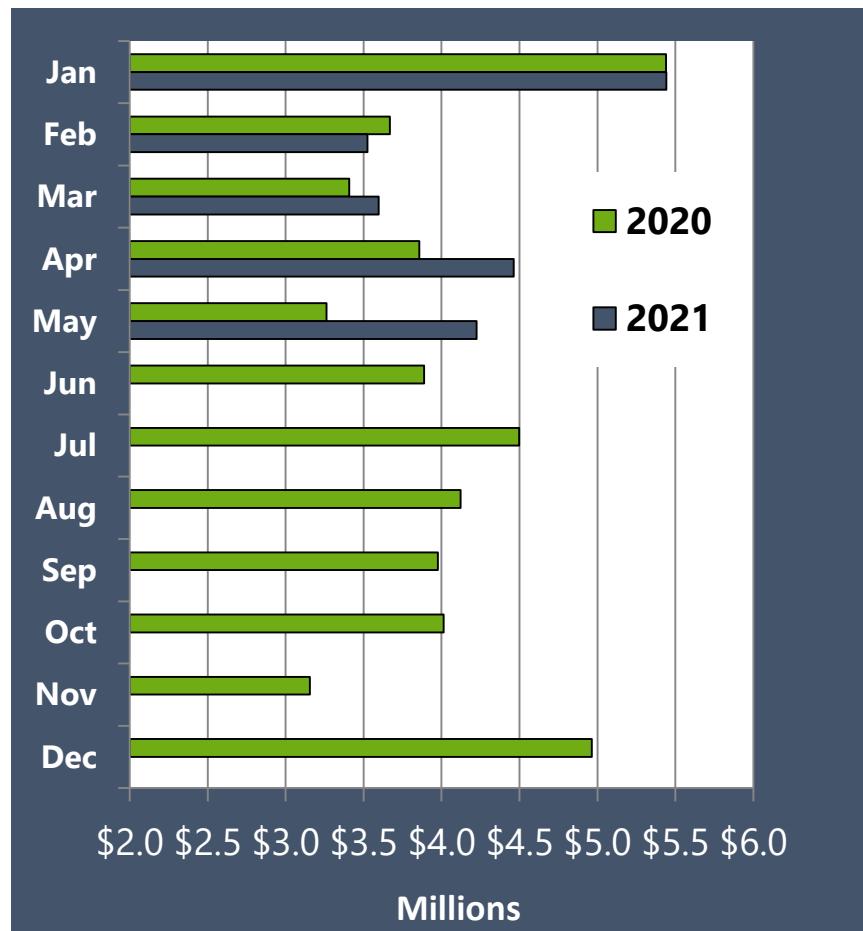


Property Tax

| | 2020 | 2021 | 2021 Budget | % of Budget |
|------|---------------|--------------|----------------|----------------|
| Jan | \$ 158 | \$ 2,159 | \$ 11,520,000 | 0.0% |
| Feb | 321,680 | 143,972 | 11,520,000 | 1.2% |
| Mar | 3,560,309 | 2,263,645 | 11,520,000 | 19.6% |
| Apr | 1,391,049 | 2,648,223 | 11,520,000 | 23.0% |
| May | 1,933,516 | 2,402,915 | 11,520,000 | 20.9% |
| Jun | 819,111 | | 11,520,000 | 0.0% |
| July | 3,234,134 | | 11,520,000 | 0.0% |
| Aug | 102,177 | | 11,520,000 | 0.0% |
| Sept | 163,017 | | 11,520,000 | 0.0% |
| Oct | 82,429 | | 11,520,000 | 0.0% |
| Nov | 28,947 | | 11,520,000 | 0.0% |
| Dec | 75,890 | | 11,520,000 | 0.0% |
| | \$ 11,712,417 | \$ 7,460,914 | \$ 11,520,000 | 64.8% |

GENERAL FUND REVENUE

Attachment 1



Sales Tax

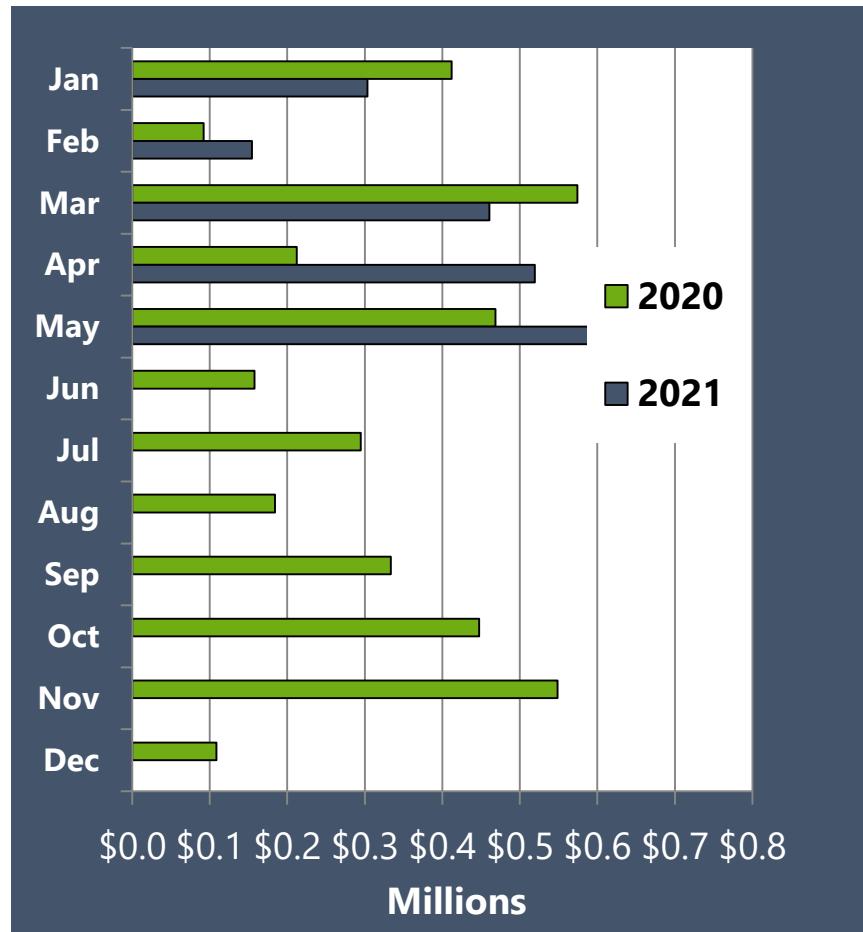
| | | 2020 | 2021 | 2021 Budget | % of Budget |
|-------------|---------------|---------------|---------------|----------------|----------------|
| Jan | \$ 5,439,885 | \$ 5,442,790 | \$ 49,920,000 | 10.9% | |
| Feb | 3,668,678 | 3,525,383 | 49,920,000 | 7.1% | |
| Mar | 3,407,232 | 3,596,073 | 49,920,000 | 7.2% | |
| Apr | 3,857,654 | 4,463,084 | 49,920,000 | 8.9% | |
| May | 3,263,393 | 4,225,658 | 49,920,000 | 8.5% | |
| Jun | 3,888,587 | | 49,920,000 | 0.0% | |
| July | 4,498,231 | | 49,920,000 | 0.0% | |
| Aug | 4,123,191 | | 49,920,000 | 0.0% | |
| Sept | 3,977,170 | | 49,920,000 | 0.0% | |
| Oct | 4,012,746 | | 49,920,000 | 0.0% | |
| Nov | 3,156,640 | | 49,920,000 | 0.0% | |
| Dec | 4,963,404 | | 49,920,000 | 0.0% | |
| | \$ 48,256,812 | \$ 21,252,988 | \$ 49,920,000 | 42.6% | |

*Sales tax for May 2021 is 29.4% higher than May 2020



GENERAL FUND REVENUE

Attachment 1



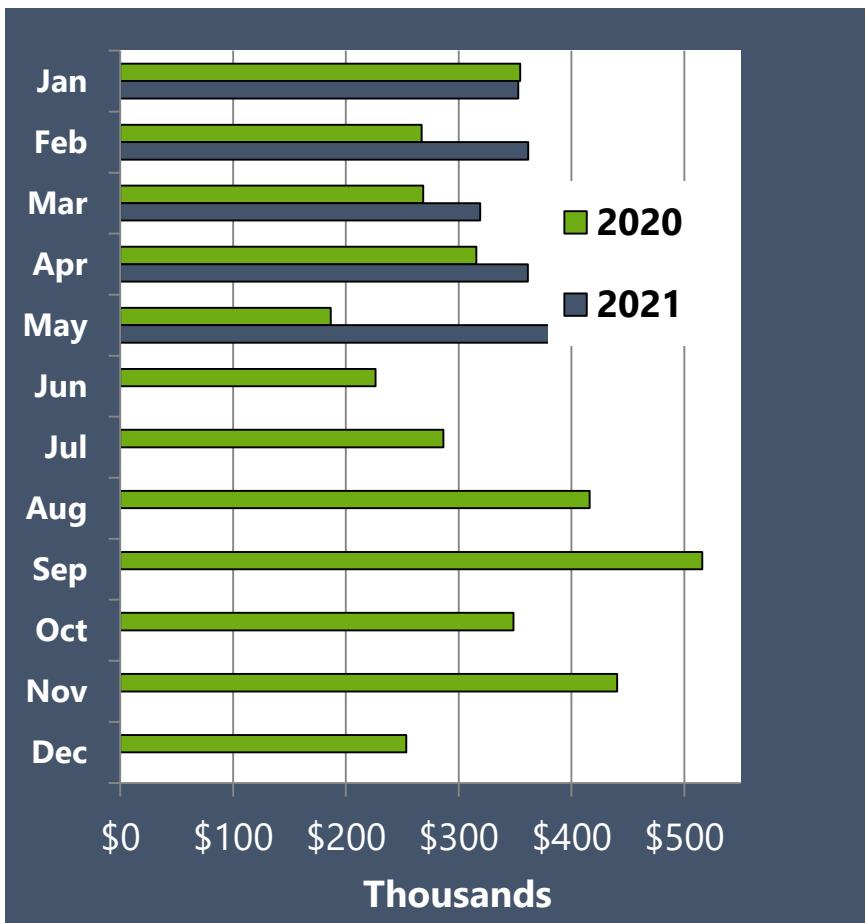
Building Use Tax

| | 2020 | 2021 | 2021 Budget | % of Budget |
|-------------|------------|--------------|----------------|----------------|
| Jan | \$ 412,141 | \$ 303,510 | \$ 3,050,000 | 10.0% |
| Feb | 91,896 | 154,294 | 3,050,000 | 5.1% |
| Mar | 574,376 | 460,872 | 3,050,000 | 15.1% |
| Apr | 212,329 | 519,356 | 3,050,000 | 17.0% |
| May | 468,631 | 668,493 | 3,050,000 | 21.9% |
| Jun | 157,895 | | 3,050,000 | 0.0% |
| July | 294,808 | | 3,050,000 | 0.0% |
| Aug | 184,217 | | 3,050,000 | 0.0% |
| Sept | 333,780 | | 3,050,000 | 0.0% |
| Oct | 447,601 | | 3,050,000 | 0.0% |
| Nov | 548,863 | | 3,050,000 | 0.0% |
| Dec | 108,688 | | 3,050,000 | 0.0% |
| | | \$ 3,835,223 | \$ 2,106,524 | 69.1% |



GENERAL FUND REVENUE

Attachment 1



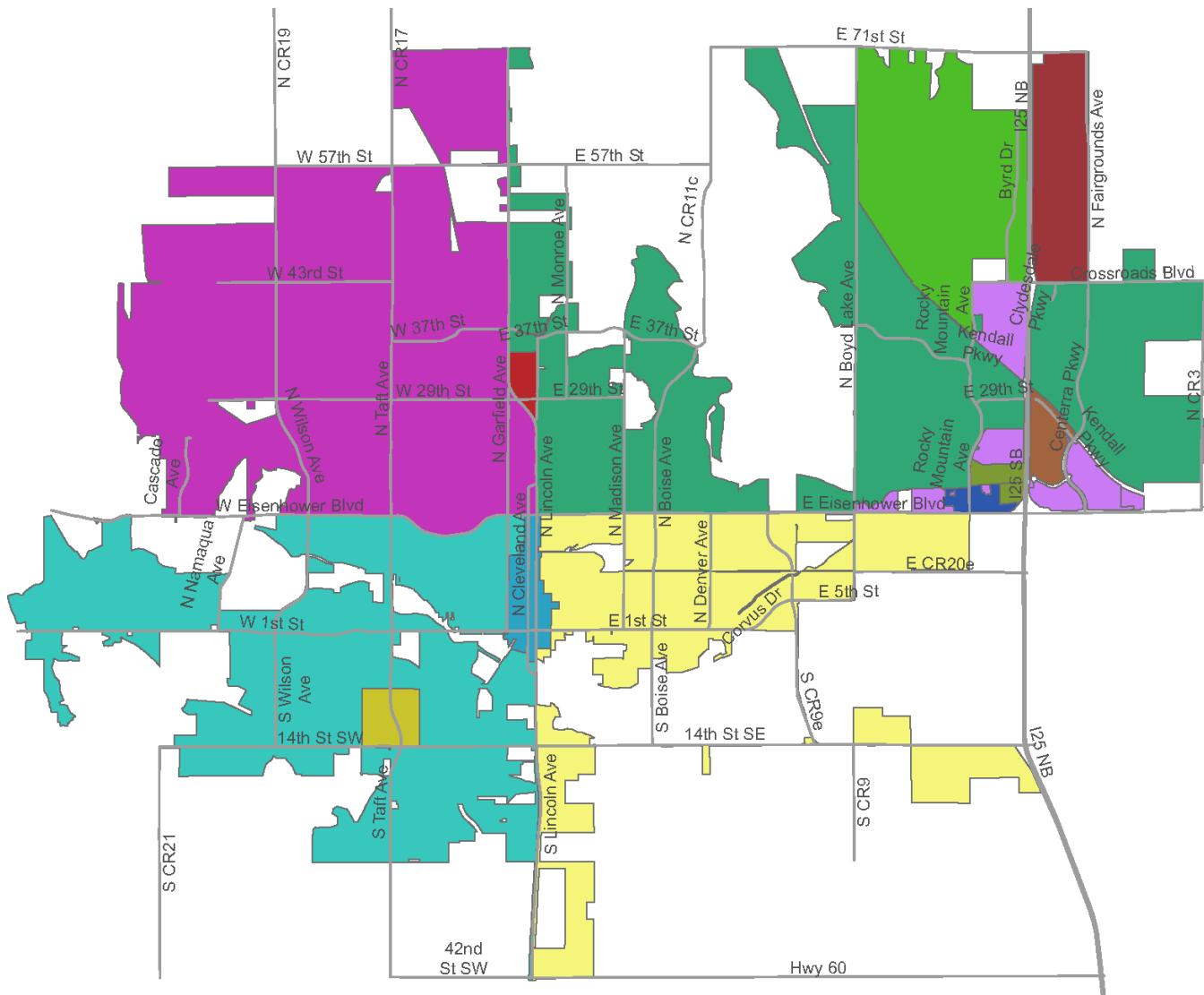
Motor Vehicle Use Tax

| | 2020 | 2021 | 2021 Budget | % of Budget |
|------|--------------|--------------|----------------|----------------|
| Jan | \$ 354,624 | \$ 352,746 | \$ 3,050,000 | 11.6% |
| Feb | 267,201 | 361,750 | 3,050,000 | 11.9% |
| Mar | 268,486 | 319,116 | 3,050,000 | 10.5% |
| Apr | 315,618 | 361,448 | 3,050,000 | 11.9% |
| May | 186,536 | 390,894 | 3,050,000 | 12.8% |
| Jun | 226,437 | | 3,050,000 | 0.0% |
| July | 286,564 | | 3,050,000 | 0.0% |
| Aug | 416,127 | | 3,050,000 | 0.0% |
| Sept | 516,087 | | 3,050,000 | 0.0% |
| Oct | 348,680 | | 3,050,000 | 0.0% |
| Nov | 440,503 | | 3,050,000 | 0.0% |
| Dec | 253,410 | | 3,050,000 | 0.0% |
| | \$ 3,880,273 | \$ 1,785,955 | \$ 3,050,000 | 58.6% |

GENERAL FUND REVENUE

Attachment 1

Attachment



Sales Tax Collections by Geographical Area

| Geographical Area | YTD | | % Change |
|-----------------------------|---------------------|---------------------|-------------|
| | 2020 | 2021 | |
| South East Loveland | \$4,510,649 | \$4,885,461 | 8.3% |
| North West Loveland | 2,123,867 | 2,317,319 | 9.1% |
| North East Loveland | 1,989,349 | 1,899,402 | -4.5% |
| Centerra | 1,434,533 | 1,752,723 | 22.2% |
| Orchards Shopping Center | 1,291,147 | 1,346,105 | 4.3% |
| Thompson Valley Town Center | 1,048,385 | 1,041,283 | -0.7% |
| South West Loveland | 697,407 | 857,341 | 22.9% |
| Promenade Shops | 683,633 | 826,713 | 20.9% |
| Downtown | 545,657 | 578,624 | 6.0% |
| Airport | 446,460 | 368,261 | -17.5% |
| Columbine Shopping Center | 362,192 | 361,229 | -0.3% |
| Outlet Mall | 214,050 | 193,458 | -9.6% |
| The Ranch | 269,860 | 160,437 | -40.5% |
| All Other Areas (1) | 4,019,654 | 4,664,633 | 16.0% |
| Total | \$19,636,843 | \$21,252,989 | 8.2% |

(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

Attachment 1

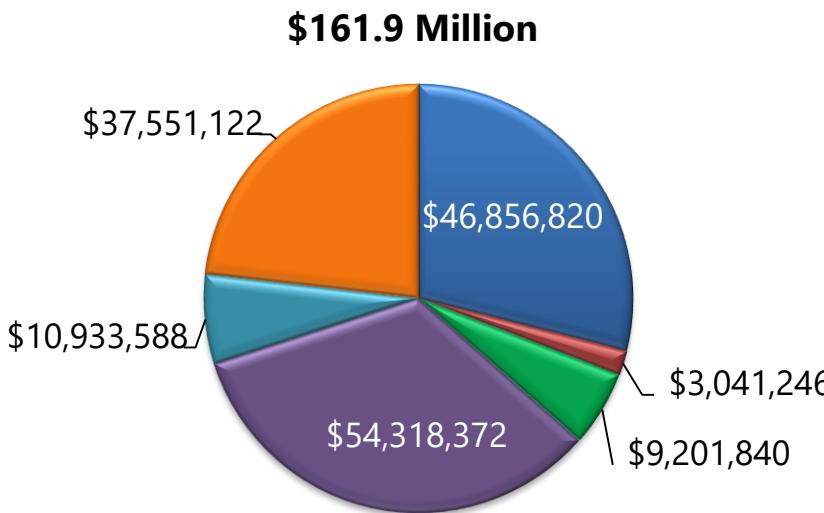
May Sales Tax Collections

| Industry Sector | Change from Previous Year | | | | | | Change from Same Month Last Year | | Change from Last Month (current year) | |
|---|---------------------------|----------------------|--|---------------|---------------|--|----------------------------------|--|---------------------------------------|--|
| | YTD | YTD | \$ | % | % | Dollar | Percent | Dollar | Percent | |
| | 2020 | 2021 | Change | Change | of Total | Amount | Change | Amount | Change | |
| Beer, Wine & Liquor Stores | \$ 431,514 | \$ 433,749 | \$ 2,235 ↑ | 0.5% | 2.0% | \$ (40,182) ↓ | -31.8% | \$ 3,005 ↑ | 3.6% | |
| Broadcasting & Telecommunications | 375,352 | 340,610 | (34,742) ↓ | -9.3% | 1.6% | (6,740) ↓ | -9.9% | (10,863) ↓ | -15.1% | |
| Building Material & Lawn & Garden Supplies | 1,693,090 | 1,976,484 | 283,394 ↑ | 16.7% | 9.3% | 32,418 ↑ | 6.9% | 77,537 ↑ | 18.3% | |
| Clothing & Clothing Accessories Stores | 556,111 | 670,025 | 113,914 ↑ | 20.5% | 3.2% | 120,306 ↑ | 1913.0% | (11,811) ↓ | -8.5% | |
| Consumer Goods & Commercial Equipment Rental | 528,253 | 561,055 | 32,802 ↑ | 6.2% | 2.6% | 24,784 ↑ | 26.5% | (5,173) ↓ | -4.2% | |
| Department Stores & General Merchandise | 3,644,195 | 3,818,788 | 174,593 ↑ | 4.8% | 18.0% | 62,957 ↑ | 9.5% | (44,840) ↓ | -5.8% | |
| Electronic Shopping & Mail-Order Houses | 989,037 | 1,162,049 | 173,012 ↑ | 17.5% | 5.5% | 1,233 ↑ | 0.7% | (55,859) ↓ | -23.7% | |
| Electronics & Appliance Stores | 403,388 | 467,010 | 63,622 ↑ | 15.8% | 2.2% | 38,518 ↑ | 82.3% | (18,614) ↓ | -17.9% | |
| Furniture & Home Furnishing Stores | 212,863 | 266,106 | 53,243 ↑ | 25.0% | 1.3% | 38,231 ↑ | 283.0% | (11,148) ↓ | -17.7% | |
| Gasoline Stations with Convenience Stores | 223,930 | 270,193 | 46,263 ↑ | 20.7% | 1.3% | 8,913 ↑ | 18.0% | 2,829 ↑ | 5.1% | |
| Grocery Stores & Specialty Foods | 2,592,752 | 2,576,938 | (15,814) ↓ | -0.6% | 12.1% | 9,417 ↑ | 2.2% | (11,262) ↓ | -2.5% | |
| Health & Personal Care Stores | 314,777 | 355,099 | 40,322 ↑ | 12.8% | 1.7% | 28,893 ↑ | 75.7% | (7,159) ↓ | -9.6% | |
| Hotels, Motels & Other Accommodations | 275,862 | 217,585 | (58,277) ↓ | -21.1% | 1.0% | 38,416 ↑ | 306.3% | (15,803) ↓ | -23.7% | |
| Misc. Retail Including Used Merchandise Stores | 765,470 | 841,192 | 75,722 ↑ | 9.9% | 4.0% | 42,316 ↑ | 41.7% | (36,168) ↓ | -20.1% | |
| Motor Vehicle Dealers, Auto Parts & Leasing | 1,574,970 | 1,731,730 | 156,760 ↑ | 10.0% | 8.1% | 122,069 ↑ | 46.9% | (31,519) ↓ | -7.6% | |
| Office Supplies, Stationery & Gift Stores | 125,587 | 98,908 | (26,679) ↓ | -21.2% | 0.5% | 2,028 ↑ | 11.9% | (445) ↓ | -2.3% | |
| Restaurants & Bars | 2,203,643 | 2,365,696 | 162,053 ↑ | 7.4% | 11.1% | 252,468 ↑ | 80.4% | 59,395 ↑ | 11.7% | |
| Sporting Goods, Hobby, Book & Music Stores | 522,137 | 701,816 | 179,679 ↑ | 34.4% | 3.3% | 64,976 ↑ | 98.7% | (21,528) ↓ | -14.1% | |
| Utilities | 972,735 | 1,098,403 | 125,668 ↑ | 12.9% | 5.2% | 29,165 ↑ | 17.5% | (37,928) ↓ | -16.2% | |
| All Other Categories | 1,231,177 | 1,299,553 | 68,376 ↑ | 5.6% | 6.1% | 92,079 ↑ | 68.0% | (60,072) ↓ | -20.9% | |
| Total | \$ 19,636,843 | \$ 21,252,989 | \$ 1,616,146 ↑ | 8.2% | 100.0% | \$ 962,265 ↑ | 29.5% | \$ (237,426) ↓ | -5.3% | |



CITYWIDE REVENUES AND EXPENDITURES (excluding transfers)

Attachment 1



■ General Fund

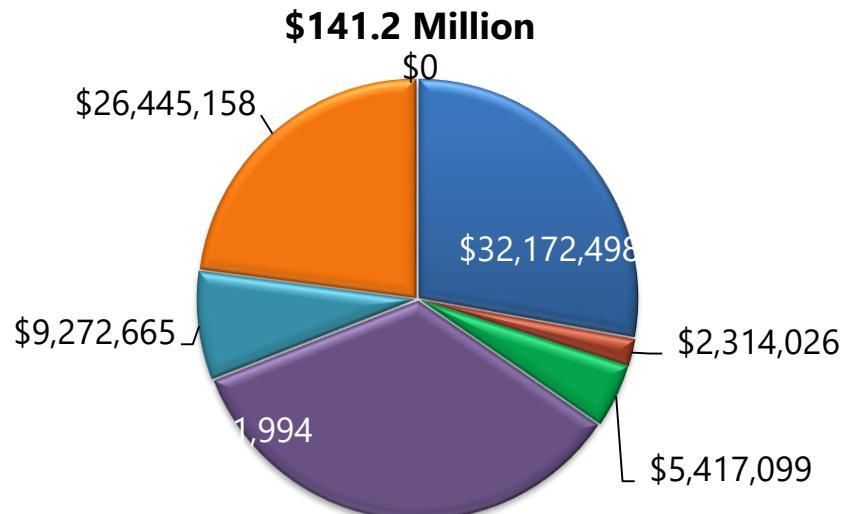
■ Other Governmental Funds

■ Special Revenue Funds

■ Enterprise Funds

■ Internal Service Funds

■ Other Entities



Citywide YTD Revenue

44.4% of total annual budget

18.0% above YTD same period last year

Citywide YTD Expenditures

26.0% of total annual budget

5.7% above YTD same period last year

Total Citywide Revenues exceed Total Citywide Expenditures by \$20.7 million.

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

CITYWIDE REVENUES AND EXPENDITURES

Attachment 1

May 2021

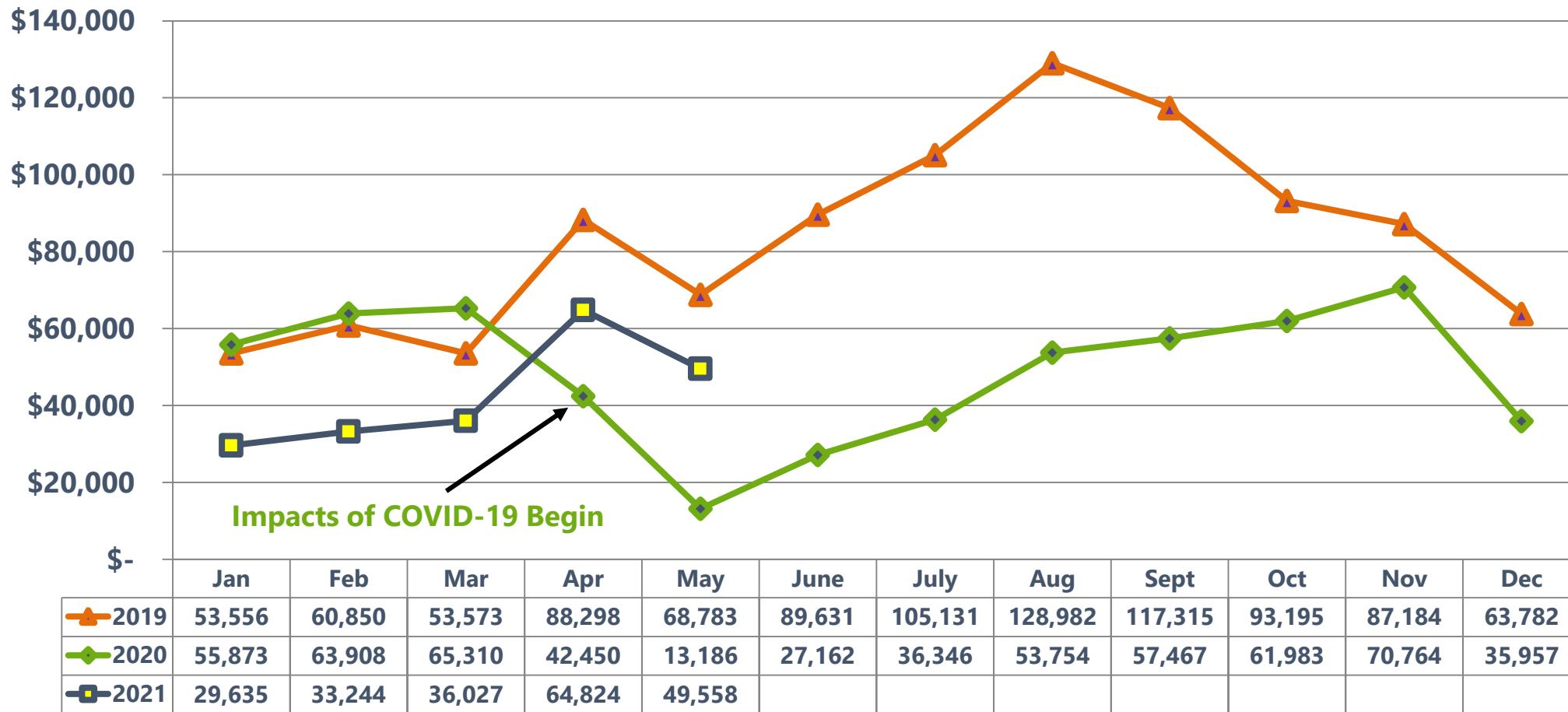
| REVENUES | May | YTD Actual | Total Revised Budget | % of Budget |
|--|----------------------|-----------------------|----------------------|--------------------|
| Operating | | | | |
| General Fund | \$ 10,571,961 | \$ 46,856,820 | \$ 98,256,588 | 47.7% |
| Other Governmental Funds | 416,603 | 3,041,246 | 7,441,826 | 40.9% |
| Special Revenue Funds | 1,785,977 | 9,201,840 | 27,891,302 | 33.0% |
| Enterprise Funds | 11,381,192 | 54,318,372 | 150,953,897 | 36.0% |
| Internal Service Funds | 2,295,620 | 10,933,588 | 29,264,212 | 37.4% |
| Other Entities | 11,063,315 | 37,551,122 | 51,042,026 | 73.6% ¹ |
| Total Operating Revenue | \$ 37,514,668 | \$ 161,902,988 | \$364,849,851 | 44.4% |
| <i>Prior Year Operating Revenue</i> | | 137,235,179 | | |
| <i>Increase (-Decrease) From Prior Year</i> | | 18.0% | | |
| Internal Transfers | 4,301,432 | 18,148,623 | 99,064,831 | 18.3% |
| Grand Total Revenues | \$ 41,816,100 | \$ 180,051,611 | \$463,914,682 | 38.8% |
| | | | | |
| EXPENDITURES | May | YTD Actual | Total Revised Budget | % of Budget |
| General Governmental | | | | |
| General Fund | 6,203,148 | 32,172,498 | 87,019,894 | 37.0% |
| Other Governmental Funds | 349,910 | 2,314,026 | 6,268,189 | 36.9% |
| Special Revenue Funds | 1,027,305 | 5,417,099 | 20,020,058 | 27.1% |
| Enterprise Funds | 8,089,498 | 39,811,994 | 119,181,160 | 33.4% |
| Internal Service Funds | 1,714,178 | 9,272,665 | 25,115,046 | 36.9% |
| Other Entities | 10,420,017 | 26,445,158 | 42,348,158 | 62.4% |
| Subtotal Operating Expenditures | \$ 27,804,056 | \$ 115,433,440 | \$299,952,505 | 38.5% |
| Capital | 6,423,280 | 25,761,291 | 243,153,085 | 10.6% |
| Subtotal Operating Expenditures & Capital | \$ 34,227,336 | \$ 141,194,731 | \$543,105,590 | 26.0% |
| <i>Prior Year Operating Expenditures & Capital</i> | | 133,534,846 | | |
| <i>Increase (-Decrease) From Prior Year</i> | | 5.7% | | |
| Internal Transfers | 4,301,432 | 18,148,623 | 99,064,831 | 18.3% |
| Grand Total Expenditures | \$ 38,528,768 | \$ 159,343,354 | \$642,170,421 | 24.8% |

OTH¹: Timing of loan proceeds for Fire Station 10.

LODGING TAX

Attachment 1

Annual 2021 Total: \$213,288



Lodging tax YTD is 11.4% lower than 2020 YTD

ACTIVITY MEASURES

Attachment 1

| Measures | May '19 | May '20 | May '21 | 2019 YTD | 2020 YTD | 2021 YTD |
|-------------------------------------|---------------|---------------|---------------|-----------------------|----------------|----------------|
| Governmental Measures | | | | | | |
| # of Building Permits | 232 | 227 | 335 | 1,055 | 1,209 | 1,164 |
| \$ Building Permit Valuations | \$ 14,824,799 | \$ 36,570,868 | \$ 45,664,689 | \$ 67,198,898 | \$ 132,260,480 | \$ 113,780,497 |
| # of Certified Occupancies | 47 | 32 | 38 | 196 | 214 | 267 |
| Net # of Sales Tax Licenses | 14 | 16 | (42) | 32 | (24) | 26 |
| \$ of Lodging Tax Collected | \$ 68,783 | \$ 13,186 | \$ 49,558 | \$ 325,060 | \$ 240,728 | \$ 212,016 |
| Enterprise Measures | | | | | | |
| New Residential Electric Meter Sets | 28 | 3 | 69 | 96 | 211 | 155 |
| # of Utility Bills Sent | 40,140 | 40,817 | 41,512 | 200,255 | 203,211 | 203,464 |
| KWH Demand (kH) | 84,215 | 110,710 | 88,107 | 454,730 | 449,751 | 496,493 |
| KWH Purchased (kwh) | 54,810,860 | 52,563,346 | 54,013,020 | 282,909,122 | 274,545,800 | 276,707,209 |
| Gallons of Water Sold | 178,170,867 | 196,362,774 | 247,569,522 | 779,032,286 | 787,446,235 | 1,082,736,434 |
| Rounds of Golf | 11,670 | 14,401 | 16,046 | 28,300 | 22,118 | 39,577 |
| Internal Measures | | | | | | |
| \$ Average Health Claim Costs/Emp. | \$ 1,276 | \$ 884 | \$ 1,146 | \$ 1,040 | \$ 909 | \$ 1,266 |
| # of Workers' Comp Claims | 12 | 6 | 7 | 57 | 54 | 47 |
| \$ of Workers' Comp Claims | \$ 47,494 | \$ 32,015 | \$ 77,330 | \$ 248,383 | \$ 124,114 | \$ 173,457 |
| # of Total Open Claims | 27 | 19 | 14 | <i>Not Cumulative</i> | | |
| \$ of Total Open Claims | \$ 540,988 | \$ 540,640 | \$ 262,543 | <i>Not Cumulative</i> | | |



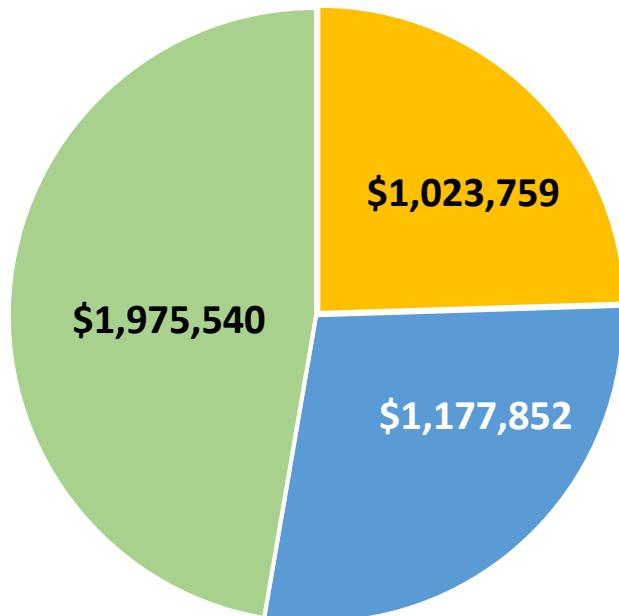
City of Loveland

Attachment 1
CARES ACT FUNDING

Spending Plan: Original vs Actual Coronavirus Relief Fund Grant (CVRF)

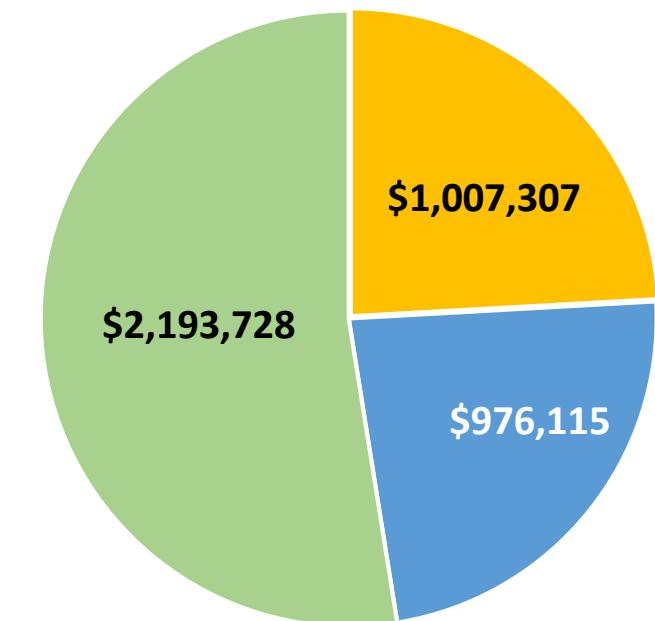
Total: \$4,177,151

Original
02/17/2021



Actual
05/05/2021

- Economic Recovery
- People & Programs Serving People
- Local Government Recovery



Questions