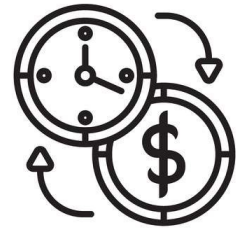


2020 SnapShot

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Focus Points

8 mo/66.67%
of 2020
elapsed



- ◆ Citywide Operating Revenues, \$234.4 million (57.5% of total annual budget)
- ◆ Citywide Operating Expenditures, \$180.1 million (61.0% of total annual budget)
 - ◆ These Operating Revenues exceed Operating Expenditures by \$54.2 million
- ◆ General Fund Operating Revenues, \$67.2 million (68.0% of total annual budget)
- ◆ General Fund Operating Expenditures, \$52.5 million, (66.1% of total annual budget)
 - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$14.7 million
- ◆ Sales & Use Tax Revenues, \$36.9 million (66.0% 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 as staff further evaluates the financial impacts of the COVID-19 pandemic and communicates the final projections to City Council.

CM Transfer Limit: The City Manager Transfer Limit Authorization has **not been utilized** in 2020.

Sales / Use Tax Basics

August 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	32,146,851	2,321,593	2,396,292	36,864,736
% of Budget	64.3%	60.6%	117.0%	66.0%
2019 YTD Actuals	\$ 31,577,108	\$ 2,563,082	\$ 1,310,278	\$ 35,450,468
Change from prior year	1.8%	-9.4%	82.9%	4.0%

**Numbers presented throughout this document may not sum to the exact dollar due to rounding*



500 East 3rd Street
Loveland, CO 80537
(970) 962 - 2625

"Loveland:
a vibrant
community...
surrounded by
natural beauty...
where you
belong."

Citywide Revenues & Expenditures

Combined Statement of Revenues and Expenditures August 2020					
REVENUES	August Actual		YTD Actual	Total Revised Budget	% of Budget
Operating					
General Fund	\$	7,236,954	\$	67,173,441	\$ 98,831,284 68.0%
Other Governmental Funds		8,955		1,284,025	11,074,569 11.6% ¹
Special Revenue Funds		1,451,481		16,345,711	30,234,046 54.1% ²
Enterprise Funds		14,403,188		93,463,120	198,483,396 47.1% ³
Internal Service Funds		2,227,745		18,929,658	28,839,060 65.6%
Other Entities		2,579,084		37,165,530	40,098,615 92.7% ⁴
Total Operating Revenue	\$	27,907,407	\$	234,361,485	\$ 407,560,970 57.5%
<i>Prior Year Operating Revenue</i>				227,330,212	
<i>Increase (-Decrease) From Prior Year</i>				3.09%	
Internal Transfers		5,946,475		31,181,255	144,586,129 21.6%
Grand Total Revenues	\$	33,853,882	\$	265,542,740	\$ 552,147,099 48.1%
EXPENDITURES					
General Governmental					
General Fund		5,899,646		52,478,054	79,418,209 66.1%
Other Governmental Funds		326,015		3,916,391	8,837,075 44.3% ⁵
Special Revenue Funds		1,625,646		13,275,371	20,489,925 64.8%
Enterprise Funds		9,578,752		67,093,953	122,207,720 54.9% ⁶
Internal Service Funds		1,630,030		12,633,747	25,286,567 50.0% ⁷
Other Entities		2,039,581		30,742,022	39,091,803 78.6%
Total Operating Expenditures	\$	21,099,670	\$	180,139,538	\$ 295,331,299 61.0%
<i>Prior Year Operating Expenditures</i>				180,369,614	
<i>Increase (-Decrease) From Prior Year</i>				-0.13%	
Internal Transfers		5,946,475		31,181,255	144,579,129 21.6%
Capital		8,634,852		55,789,606	279,504,558 20.0%
Grand Total Expenditures	\$	35,680,997	\$	267,110,399	\$ 719,414,986 37.1%

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.

* \$1,776,000 in Federal Grant funding in the Transit Fund is budgeted without any grant revenue received yet.

* The revenue YTD is 69% 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 66.6% 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 62% of the total budget with these items removed.

⁴Other Entity Funds, YTD Revenues are higher than anticipated due to timing of contributions to Loveland Fire Rescue Authority from the City and Rural District.

* The revenues YTD are 100% of the total budget with these items removed.

⁵Other Governmental Funds, YTD Expenditures are lower than budget due to the timing of the CIS project and Economic Incentive Activity.

* The expenses YTD are 64% of the total budget with these items removed.

⁶Enterprise Funds, YTD Expenditures are lower than budget due lower than anticipated costs. There is not a single reason for this, Enterprise Funds are lower across the board.

* Percent of Budget By Fund: Water 49%, Power 59%, PULSE 31%, Stormwater 52% Solid Waste 59% and Golf 56%.

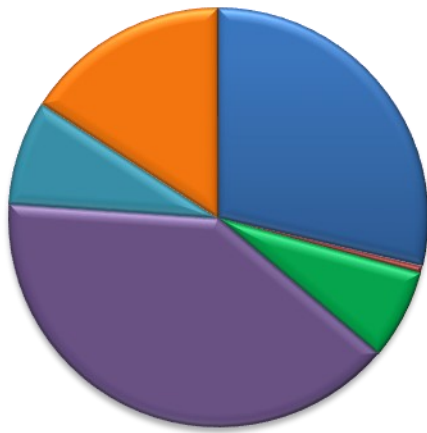
⁷Internal Service Funds, YTD Expenditures are lower than budget due to lower than anticipated insurance claims in the Employee Benefits & Risk and Insurance Funds, and lower than anticipated fuel costs in the Fleet Maintenance Fund.

* The expenses YTD are 60.1% of the total budget with these items removed.

⁸Capital expenditures are lower than anticipated due to timing of capital projects.

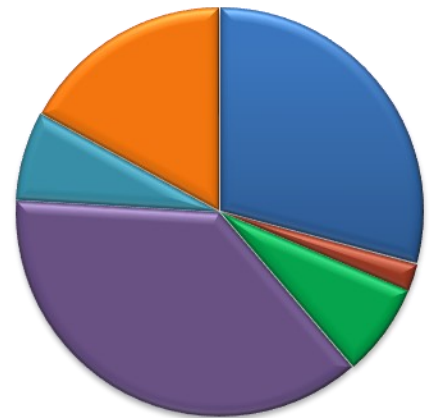
Monthly Financial Report

YTD Operating Revenues \$234.4 Million



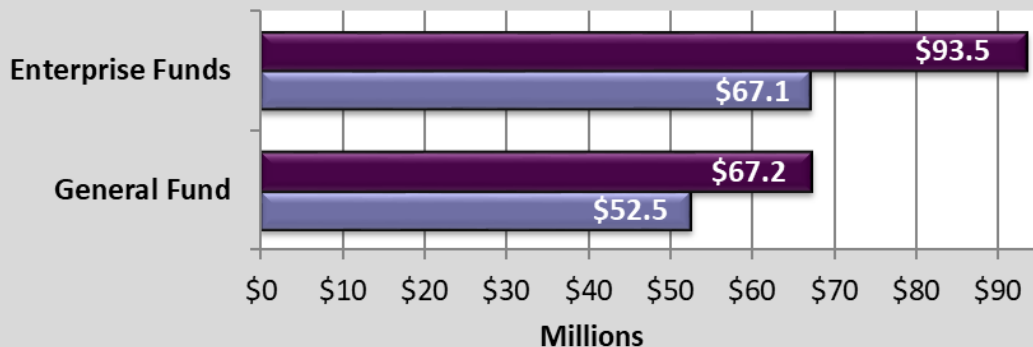
- General Fund
- Other Governmental Funds
- Special Revenue Funds
- Enterprise Funds
- Internal Service Funds
- Other Entities

YTD Operating Expenditures \$180.1 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	\$ 65,344,193	\$ 67,173,441	\$ 98,831,284	68.0%	2.8%
General Fund Operating Expenditures	52,439,449	52,478,054	79,418,209	66.1%	0.1%
General Fund Total Revenues	67,600,857	72,266,441	104,322,613	69.3%	6.9%
General Fund Total Expenditures	63,056,382	58,040,761	108,048,161	53.7%	-8.0%
Citywide Operating Revenues	227,330,212	234,361,485	407,560,970	57.5%	3.1%
Citywide Operating Expenditures	180,369,614	180,139,538	295,331,299	61.0%	-0.1%
Citywide Total Revenue	253,646,188	265,542,740	552,147,099	48.1%	4.7%
Citywide Total Expenditures	\$ 251,123,463	\$ 267,110,399	\$ 719,414,986	37.1%	6.4%

General Fund Revenues & Expenditures

General Fund Revenues & Expenditures August 2020				
REVENUES	August Actual	YTD Actual	Total Revised Budget	% of Budget
Taxes				
1 Property tax	\$ 102,177	\$ 11,362,134	\$ 11,409,054	99.6% ¹
2 Sales tax	4,123,191	32,146,851	50,008,951	64.3%
3 Building use tax	184,217	2,396,292	2,048,466	117.0% ²
4 Motor Vehicle Use Tax	416,127	2,321,593	3,832,446	60.6%
5 Other taxes	359,693	2,156,494	3,591,188	60.0%
6 Intergovernmental	18,289	516,335	1,128,523	45.8% ³
7 Building Permits	157,312	1,647,310	3,254,037	50.6% ⁴
8 Other Permits	5,127	507,863	255,000	199.2% ⁵
9 Charges for Services	260,777	2,041,948	4,659,532	43.8% ⁶
10 Cost Allocations	634,615	5,076,920	7,615,376	66.7%
11 Fines & Forfeitures	88,609	745,797	947,266	78.7%
12 Interest Income	6,723	185,847	641,987	28.9%
13 Miscellaneous	880,097	6,068,057	9,439,458	64.3%
14 Subtotal Operating	7,236,954	67,173,441	98,831,284	68.0%
15 Interfund Transfers	-	5,093,000	5,491,329	92.7%
16 Total Revenues	\$ 7,236,954	\$ 72,266,441	\$ 104,322,613	69.3%
EXPENDITURES				
Operating				
18 City Manager	84,788	1,133,842	1,924,568	58.9%
19 Legislative	8,246	108,761	136,932	79.4% ⁷
20 City Attorney	91,230	816,264	1,315,052	62.1%
21 City Clerk & Court Admin	30,639	426,149	654,254	65.1%
22 Finance	455,415	3,848,262	5,641,252	68.2%
23 Information Technology	231,435	2,940,753	4,282,514	68.7%
24 Human Resources	185,365	966,662	1,494,511	64.7%
25 Economic Development	49,684	497,104	883,343	56.3%
26 Development Services	203,464	1,840,939	2,758,126	66.7%
27 Municipal Court	53,675	419,893	681,583	61.6%
28 Police	1,832,818	16,173,750	24,928,301	64.9%
29 Public Works	437,340	3,525,731	5,623,065	62.7%
30 Parks & Recreation	705,855	5,475,657	9,043,853	60.5%
31 Cultural Services	117,689	1,001,556	1,764,068	56.8%
32 Library	238,154	1,839,327	2,963,034	62.1%
33 Non-Departmental	1,173,849	11,463,404	15,323,753	74.8%
34 Subtotal Operating	5,899,646	52,478,054	79,418,209	66.1%
35 Internal Transfers	3,671,299	4,385,868	25,778,624	17.0%
36 Capital	108,351	1,176,839	2,851,328	41.3%
37 Total Expenditures	\$ 9,679,296	\$ 58,040,761	\$ 108,048,161	53.7%

¹ Property Tax is seasonal. For perspective, in 2019, through August Property tax was 101.5% of Budget.

² Building Use Tax collections are much stronger than anticipated due to the increased home renovation activity.

³ Intergovernmental revenue is lower than anticipated due to timing of reimbursements for federal grants.

⁴ Building Permits are lower than projected due to lower than anticipated activity in the Multi-Family Housing sector.

⁵ Other permits are higher than projected due to permits for Metro Districts.

⁶ Charges for service are lower than anticipated due to lower utilization of public services during the COVID-19 facility closures.

⁷ Legislative (City Council) budget is higher than anticipated due to the utilization of 109.1% of the annual travel and training budget through August.

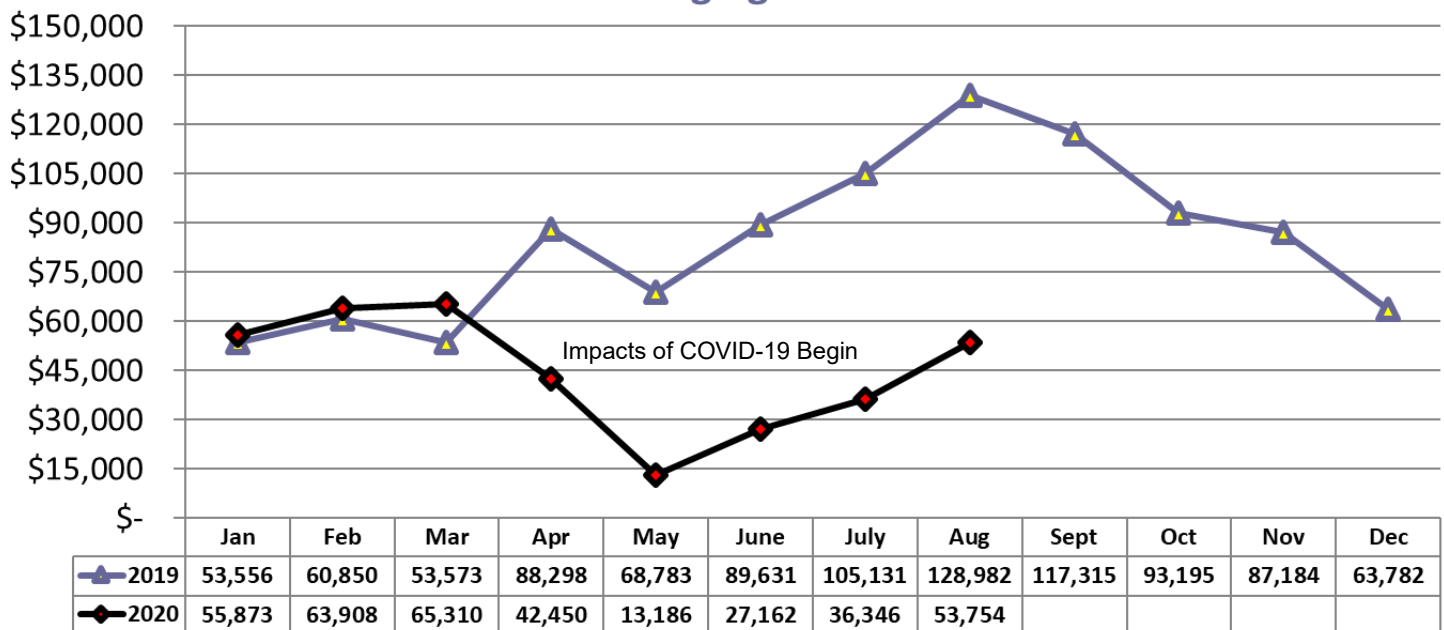
Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2019	YTD 2020	Change
South East Loveland	\$ 7,278,564	\$ 7,750,101	6.5%
North West Loveland	3,234,016	3,506,628	8.4%
North East Loveland	3,376,348	3,277,472	-2.9%
Centerra	2,627,887	2,357,098	-10.3%
Orchards Shopping Center	1,980,943	2,044,962	3.2%
Thompson Valley Shopping Center	1,563,319	1,611,850	3.1%
South West Loveland	1,236,675	1,262,785	2.1%
Promenade Shops	1,541,339	1,018,992	-33.9%
Downtown	974,869	903,493	-7.3%
Airport	678,024	735,379	8.5%
Columbine Shopping Center	534,949	592,748	10.8%
Outlet Mall	648,978	347,682	-46.4%
The Ranch	560,518	336,568	-40.0%
All Other Areas (1)	5,340,963	6,401,093	19.8%
Total	\$31,577,392	\$32,146,851	1.8%

(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

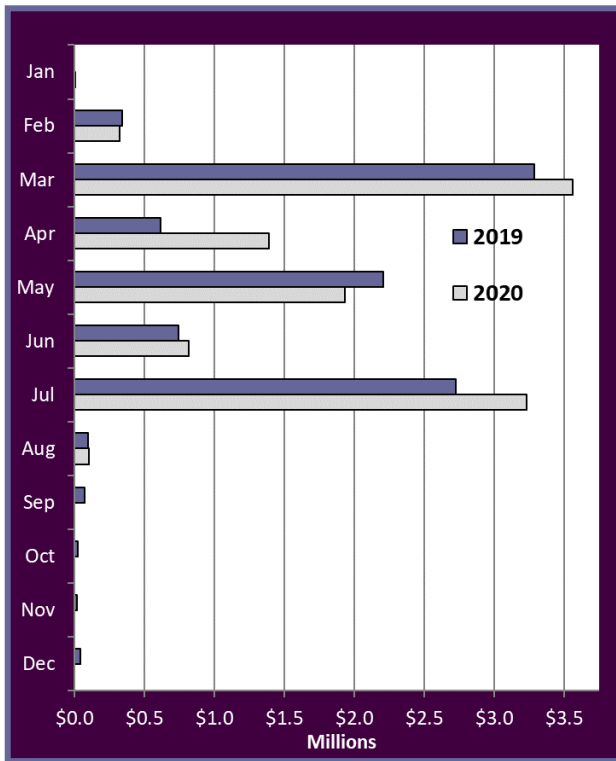
Lodging Tax



⇒ **Lodging Tax Revenue received in 2020 YTD is 44.8% lower than 2019 YTD**

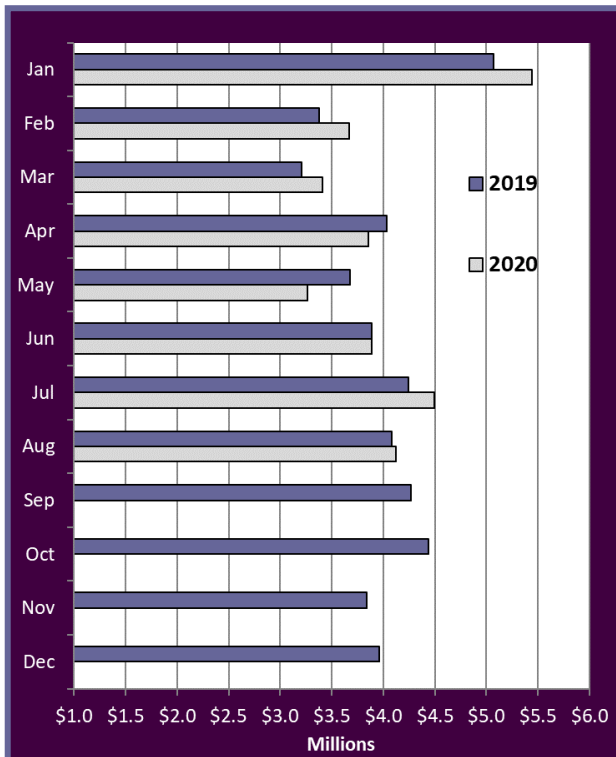
* March - May 2019 variances were due to timing of reporting on accounts

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	819,111	11,409,054	7.2%
Jul	\$ 2,726,928	3,234,134	11,409,054	28.3%
Aug	\$ 93,821	102,177	11,409,054	0.9%
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%
	\$10,163,605	\$11,362,134	\$11,409,054	99.6%



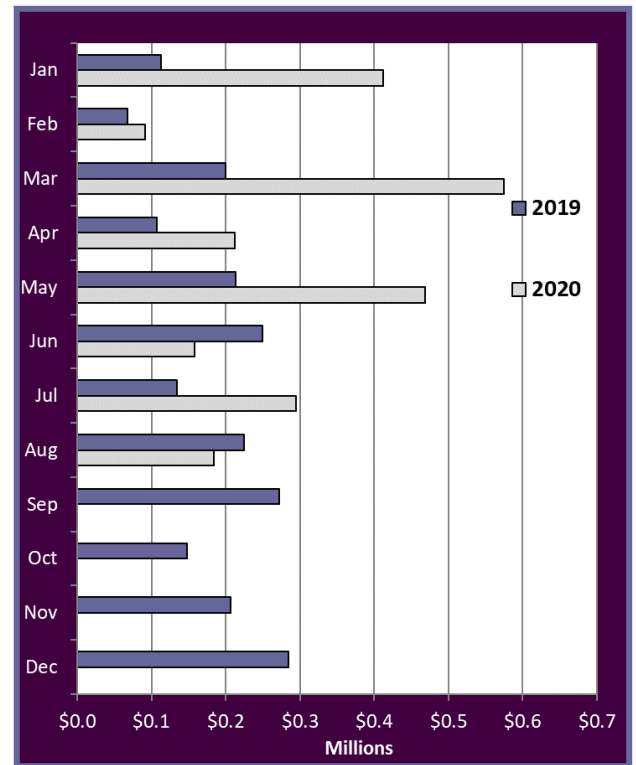
Sales Tax

	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	3,888,587	50,008,951	7.8%
Jul	4,243,855	4,498,231	50,008,951	9.0%
Aug	4,084,157	4,123,191	50,008,951	8.2%
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%
	\$ 48,085,322	\$32,146,851	\$50,008,951	64.3%

Tax Totals and Comparisons

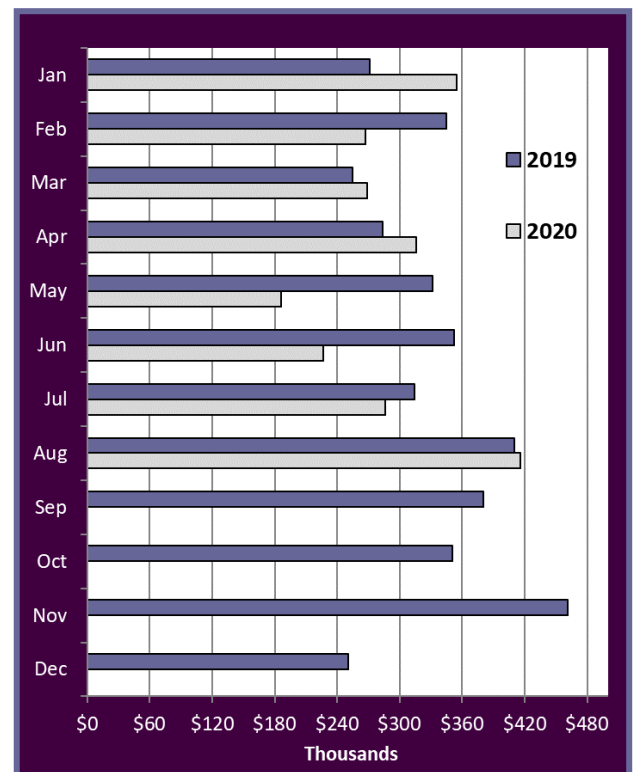
Building Use Tax

	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	157,895	2,048,466	7.7%
Jul	134,555	294,808	2,048,466	14.4%
Aug	225,215	184,217	2,048,466	9.0%
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	\$2,396,292	\$2,048,466	117.0%



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	186,536	3,832,446	4.9%
Jun	351,893	226,437	3,832,446	5.9%
Jul	314,566	286,564	3,832,446	7.5%
Aug	410,456	416,127	3,832,446	10.9%
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	\$2,321,593	\$3,832,446	60.6%



Sales Tax Collections by Industry Sector

Description	YTD 2019	YTD 2020	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 5,394,139	5,872,562	\$ 478,423	8.9%	18.3%	18.3%
Grocery Stores & Specialty Foods	3,620,052	4,004,363	384,311	10.6%	12.5%	30.7%
Restaurants & Bars	4,262,364	3,647,862	(614,502)	-14.4%	11.3%	42.1%
Building Material & Lawn & Garden Supplies	2,753,629	3,288,409	534,780	19.4%	10.2%	52.3%
Motor Vehicle Dealers, Auto Parts & Leasing	2,661,323	2,807,631	146,308	5.5%	8.7%	61.0%
Electronic Shopping & Mail-Order Houses	1,144,765	1,577,556	432,791	37.8%	4.9%	65.9%
Utilities	1,554,787	1,483,456	(71,331)	-4.6%	4.6%	70.6%
Used Merchandise Stores	1,187,429	1,175,452	(11,977)	-1.0%	3.7%	74.2%
Sporting Goods, Hobby, Book & Music Stores	937,396	898,333	(39,063)	-4.2%	2.8%	77.0%
Clothing & Clothing Accessories Stores	1,439,438	883,788	(555,650)	-38.6%	2.7%	79.8%
Consumer Goods & Commercial Equipment Rental	920,919	859,874	(61,045)	-6.6%	2.7%	82.4%
Beer, Wine & Liquor Stores	663,838	744,368	80,530	12.1%	2.3%	84.7%
Electronics & Appliance Stores	635,459	638,558	3,099	0.5%	2.0%	86.7%
Broadcasting & Telecommunications	613,667	594,829	(18,838)	-3.1%	1.9%	88.6%
Health & Personal Care Stores	512,711	499,847	(12,864)	-2.5%	1.6%	90.1%
Gasoline Stations with Convenience Stores	366,615	402,604	35,989	9.8%	1.3%	91.4%
Hotels, Motels & Other Accommodations	663,793	386,795	(276,998)	-41.7%	1.2%	92.6%
Furniture & Home Furnishing Stores	390,853	354,263	(36,590)	-9.4%	1.1%	93.7%
Office Supplies, Stationery & Gift Stores	142,774	188,962	46,188	32.4%	0.6%	94.3%
All Other Categories	1,711,441	1,837,339	125,898	7.4%	5.7%	100.0%
Total	\$ 31,577,392	\$ 32,146,851	\$ 569,459	1.8%	100.0%	

Activity Measures

Measures	Aug 2018	Aug 2019	Aug 2020	2018 YTD	2019 YTD	2020 YTD
# of Building Permits	284	299	303	1,899	1,792	2,061
Building Permit Valuations	\$53,257,821	\$15,523,699	\$13,250,833	\$ 185,263,196	\$119,699,049	\$176,084,527
# of Certified Occupancies	48	25	21	401	300	369
Net # of Sales Tax Licenses	8	10	27	(95)	109	1
New Residential Electric Meter Sets	79	6	10	385	114	274
# of Utility Bills Sent	39,862	40,272	40,848	316,651	320,575	325,583
Rounds of Golf	17,041	17,299	21,567	82,958	81,041	81,549
\$ Average Health Claim Costs/Emp.	\$ 919	\$ 1,115	\$ 1,048	\$ 889	\$ 1,022	\$ 896
KWH Demand (kH)	130,029	148,407	150,522	919,560	886,624	882,411
KWH Purchased (kwh)	67,964,941	72,438,624	73,211,737	503,375,181	487,103,490	481,930,758
Gallons of Water Sold	591,707,559	588,626,683	633,626,155	2,505,811,587	2,230,159,089	2,455,033,046
# of Workers' Comp Claims	3	5	9	39	82	87
\$ of Workers' Comp Claims	\$ 20,141	\$ 34,900	\$ 89,897	\$ 160,619	\$ 351,116	\$ 301,501
# of Total Open Claims	12	19	10	Not Cumulative		
\$ of Total Open Claims	\$ 262,742	\$ 580,405	\$ 238,944	Not Cumulative		
\$ of Lodging Tax Collected	\$ 105,295	\$ 128,982	\$ 53,754	\$ 607,326	\$ 648,805	\$ 357,989

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