

2020 SnapShot

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

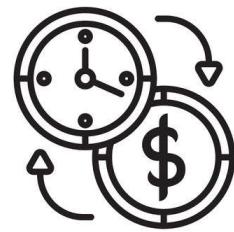


500 East 3rd Street
Loveland, CO 80537
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Focus Points

- Excluding Transfers - Citywide Expenditures exceed Revenues by \$14.6 million or 4.0%
- Citywide Revenues (excluding transfers), \$348.8 million (84.2% of total annual budget)
- Citywide Operating Expenditures (excluding transfers and capital), \$264.1 million (88.9% of total annual budget)
- Citywide Capital Expenditures, \$99.3 million (34.4% of total annual budget)
- Sales & Use Tax Revenues, \$56.0 million (100.1% of total annual budget)
- Total General Fund Revenues, \$103.0 million (98.7% of total annual budget)
- General Fund Operating Expenditures (excluding capital & transfers), \$78.9 million (97.5% of total annual budget)
- Total General Fund Expenditures, \$95.5 million, (86.7% of total annual budget)

12mo / 100%
of 2020
elapsed



Need to Know

	General Fund	Enterprise Funds	Citywide
Operating	Green	Green	Green
Capital (use of fund balance)	Yellow	Green	Yellow

Trend Legend
Positive
Cautious
Concerning

Initial year-end figures indicate stabilization since March with positive revenue growth and decreased expenditures from the prior year. Capital expenditures are planned to grow over the next five years resulting in a cautious approach to new capital investments outside of the Enterprise Funds.

The City Manager Transfer Limit Authorization has not been utilized in 2020. This is subject to change prior to the completion of the City's Audit process.

Sales / Use Tax Basics

December 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	48,256,812	3,880,273	3,835,223	55,972,308
% of Budget	96.5%	101.2%	187.2%	100.1%
2019 YTD Actuals	\$ 48,085,322	\$ 4,006,066	\$ 2,221,679	\$ 54,313,067
Change from prior year	0.4%	-3.1%	72.6%	3.1%

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

Citywide Revenues & Expenditures

Combined Statement of Revenues and Expenditures December 2020						
REVENUES	December Actual		YTD Actual	Total Revised Budget	% of Budget	
Operating						
General Fund	\$ 8,401,567	\$ 97,515,077	\$ 98,921,284	98.6%		
Other Governmental Funds	2,751,437	7,632,017	13,570,752	56.2% ¹		
Special Revenue Funds	2,866,273	28,588,002	31,105,344	91.9% ²		
Enterprise Funds	10,575,576	144,571,850	200,485,909	72.1% ³		
Internal Service Funds	2,518,211	28,312,916	29,490,814	96.0%		
Other Entities	1,372,989	42,201,984	40,918,869	103.1%		
Total Operating Revenue	\$ 28,486,053	\$ 348,821,846	\$ 414,492,972	84.2%		
<i>Prior Year Operating Revenue</i>		328,113,456				
<i>Increase (-Decrease) From Prior Year</i>		6.31%				
Internal Transfers	6,858,307	61,625,972	147,621,805	41.7%		
Grand Total Revenues	\$ 35,344,360	\$ 410,447,818	\$ 562,114,777	73.0%		
EXPENDITURES						
General Governmental						
General Fund	7,879,979	78,886,467	80,896,869	97.5%		
Other Governmental Funds	768,727	6,079,423	8,685,439	70.0% ⁴		
Special Revenue Funds	1,986,445	18,480,146	20,359,557	90.8%		
Enterprise Funds	10,135,164	101,966,068	121,537,518	83.9% ⁵		
Internal Service Funds	2,535,785	20,574,817	25,398,321	81.0% ⁶		
Other Entities	2,230,789	38,158,083	40,294,597	94.7%		
Total Operating Expenditures	\$ 25,536,889	\$ 264,145,004	\$ 297,172,301	88.9%		
<i>Prior Year Operating Expenditures</i>		264,637,623				
<i>Increase (-Decrease) From Prior Year</i>		-0.19%				
Internal Transfers	6,858,307	61,625,972	147,621,805	41.7%		
Capital	14,688,423	99,318,449	288,606,528	34.4%		
Grand Total Expenditures	\$ 47,083,619	\$ 425,089,425	\$ 733,400,634	58.0%		

¹Other Governmental Funds, YTD Revenues are lower than anticipated largely due to timing of:

- * Outside contributions such as Federal & State Grants and Fort Collin's contribution to the Police Regional Training Facility.
- * The revenue YTD is 94.2% of the total budget with these items removed.

²Special Revenue Funds, YTD Revenues are lower than anticipated due to the timing of Federal Capital Grant Reimbursements:

- * The revenue YTD is 117.5% 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 Firming Project without any YTD revenue:

- * The revenue YTD is 92.7% of the total budget with these items removed.

⁴Other Governmental Funds, YTD Expenditures are lower than budget due to the timing of capital projects and Economic Incentive Activity.

- * The expenses YTD are 95.9% of the total budget with these items removed.

⁵Enterprise Funds, YTD Expenditures are lower than budget due to timing and financing of Capital projects.

- * Percent of Budget By Fund: Water 76.0%, Wastewater 83.2% Power 88.4%, PULSE 72.8%, Stormwater 75.0%, Solid Waste 90.7% and Golf 87.2%.

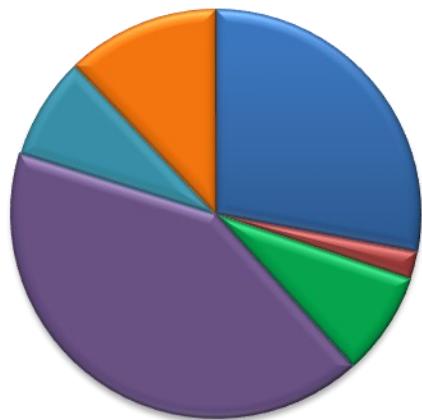
⁶Internal Service Funds, YTD Expenditures are lower than budget due lower than anticipated costs. There is not a single reason for this, Internal Service Funds are lower across the board.

- * Percent of Budget By Fund: Fleet Maintenance 82.6%, Risk & Insurance 88.7% and Employee Benefits 78.7%.

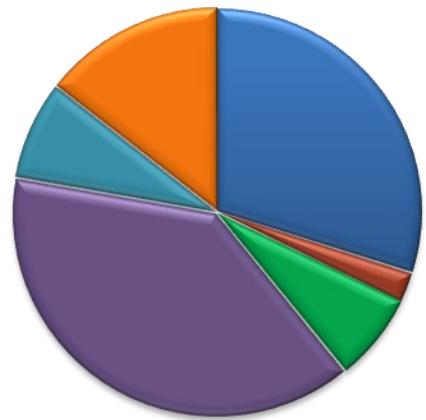
⁷Capital expenditures are lower than anticipated due to timing of capital projects.

Monthly Financial Report

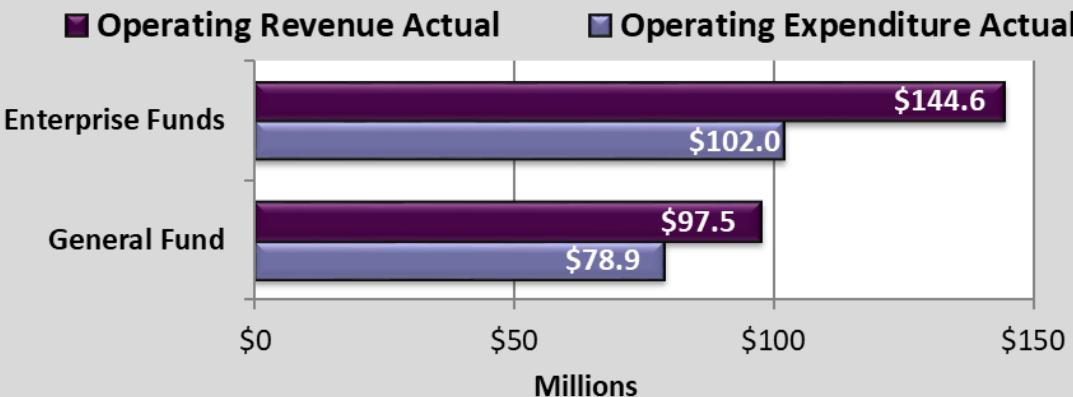
YTD Operating Revenues \$348.8 Million



YTD Operating Expenditures \$264.1 Million



Operating Comparison, Excluding Transfers & Capital



	2019 Actual	2020 Actual	2020 Revised Budget	% of 2020 Budget	% Change from Previous Year
General Fund Operating Revenues	\$ 94,397,943	\$ 97,515,077	\$ 98,921,284	98.6%	3.3%
General Fund Operating Expenditures	78,686,783	78,886,467	80,896,869	97.5%	0.3%
General Fund Total Revenues	96,720,521	103,006,406	104,412,613	98.7%	6.5%
General Fund Total Expenditures	100,396,810	95,455,305	110,069,565	86.7%	-4.9%
Citywide Operating Revenues	328,113,456	348,821,846	414,492,972	84.2%	6.3%
Citywide Operating Expenditures	264,637,623	264,145,004	297,172,301	88.9%	-0.2%
Citywide Total Revenue	369,826,455	410,447,818	562,114,777	73.0%	11.0%
Citywide Total Expenditures	\$ 377,212,504	\$ 425,089,425	\$ 733,400,634	58.0%	12.7%

General Fund Revenues & Expenditures

General Fund Revenues & Expenditures December 2020					
REVENUES	December Actual	YTD Actual	Total Revised Budget	% of Budget	
Taxes					
1 Property tax	\$ 75,890	\$ 11,712,418	\$ 11,409,054	102.7%	
2 Sales tax	4,963,404	48,256,812	50,008,951	96.5%	
3 Building use tax	108,688	3,835,224	2,048,466	187.2% ¹	
4 Motor Vehicle Use Tax	253,410	3,880,273	3,832,446	101.2%	
5 Other taxes	88,853	3,012,589	3,591,188	83.96% ²	
6 Intergovernmental	953,467	2,431,501	1,153,523	210.8% ³	
7 Building Permits	254,228	2,931,549	3,254,037	90.1%	
8 Other Permits	(3,267)	632,532	255,000	248.1% ⁴	
9 Charges for Services	(97,379)	2,368,911	4,659,532	50.8% ⁵	
10 Cost Allocations	634,611	7,615,376	7,615,376	100.0%	
11 Fines & Forfeitures	47,132	1,020,385	947,266	107.7%	
12 Interest Income	10,396	243,396	641,987	37.9% ⁶	
13 Miscellaneous	1,112,134	9,574,111	9,504,458	100.7%	
14 Subtotal Operating	8,401,567	97,515,077	98,921,284	98.6%	
15 Interfund Transfers	398,329	5,491,329	5,491,329	100.0%	
16 Total Revenues	\$ 8,799,896	\$ 103,006,406	\$ 104,412,613	98.7%	
EXPENDITURES					
Operating					
18 City Manager	252,118	1,743,578	1,937,819	90.0%	
19 Legislative	8,106	141,283	136,932	103.2% ⁷	
20 City Attorney	135,074	1,235,432	1,315,052	93.9%	
21 City Clerk & Court Admin	223,775	745,788	806,509	92.5%	
22 Finance	373,436	5,665,059	5,641,252	100.4% ⁸	
23 Information Technology	655,788	4,376,448	4,282,514	102.2% ⁹	
24 Human Resources	111,317	1,433,060	1,494,511	95.9%	
25 Economic Development	164,561	1,410,787	1,433,483	98.4%	
26 Development Services	316,205	2,786,769	2,758,126	101.0% ¹⁰	
27 Municipal Court	81,095	671,319	681,583	98.5%	
28 Police	2,671,834	24,277,182	24,872,301	97.6%	
29 Public Works	672,945	5,500,174	5,617,679	97.9%	
30 Parks & Recreation	1,081,430	8,529,981	9,012,053	94.7%	
31 Cultural Services	193,866	1,595,941	1,764,068	90.5%	
32 Library	450,896	3,011,996	3,069,234	98.1%	
33 Non-Departmental	487,533	15,761,670	16,073,753	98.1%	
34 Subtotal Operating	7,879,979	78,886,467	80,896,869	97.5%	
35 Internal Transfers	1,755,696	14,693,993	26,286,168	55.9%	
36 Capital	429,418	1,874,845	2,886,528	65.0%	
37 Total Expenditures	\$ 10,065,093	\$ 95,455,305	\$ 110,069,565	86.7%	

¹ Building Use Tax collections were much stronger than anticipated throughout the year due to increased residential activity.

² Other Taxes revenue is lower than anticipated due to less revenue from audits and delinquent payments during COVID-19. (88.9% YTD w/out)

³ Intergovernmental revenues is stronger than anticipated due to year-end timing of Federal Grants and Reimbursements.

⁴ Other permits are higher than projected due to unanticipated Developer Construction Permits. (65.2% YTD w/out)

⁵ Charges for services are lower than anticipated due to lower utilization of recreation services due to COVID-19 facility closures. (92.7% YTD w/out)

⁶ Interest income is lower than anticipated due to the cash position of the General Fund on a monthly basis.

⁷ Legislative (City Council) budget is higher than anticipated due to travel and training expenses and software. (100.7% w/out)

⁸ Finance was higher than anticipated due to personnel expenses in Utility Billing for the implementation of PULSE and extended hours in Sales Tax. (97.8% YTD w/out)

⁹ Information Technology is higher than anticipated due to the timing of allocating personnel to projects. This will change prior to Audit finalization.

¹⁰ Development Services is higher than anticipated due to the early re-opening of hours and operations in the Building Division. (96.1% YTD w/out)

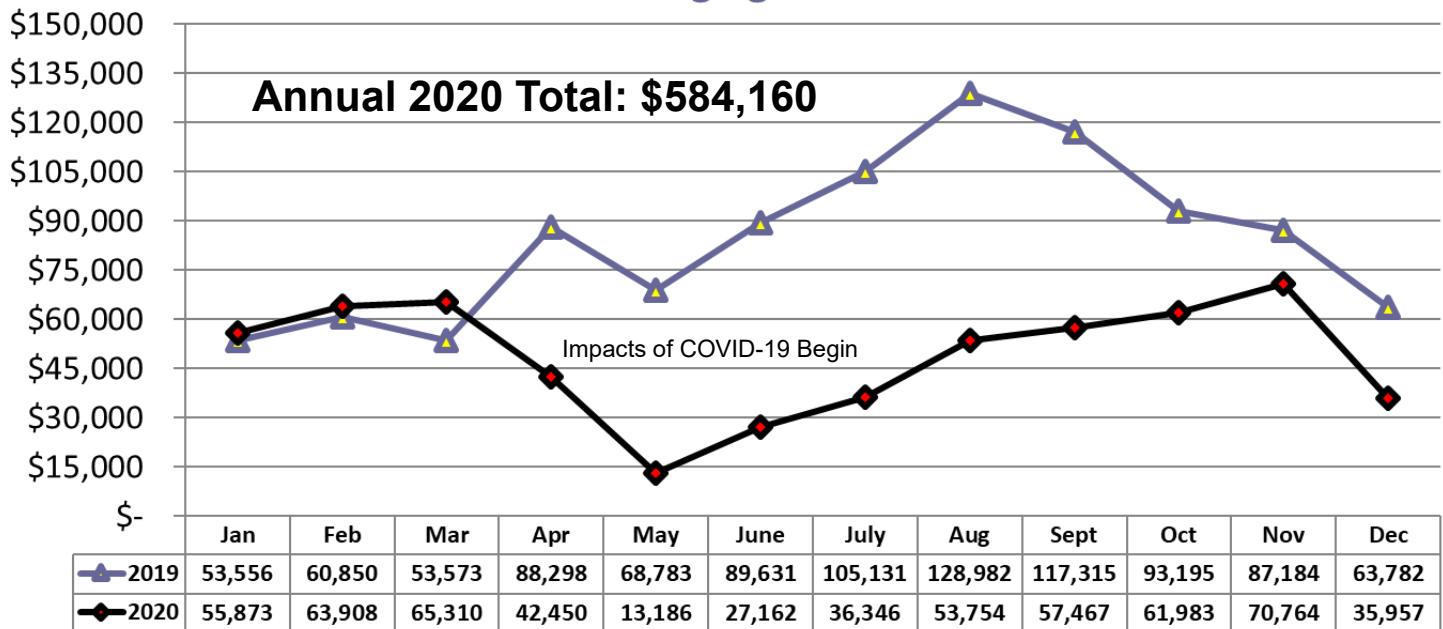
Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2019	YTD 2020	Change
South East Loveland	\$11,151,570	\$11,709,548	5.0%
North West Loveland	5,084,880	5,347,235	5.2%
North East Loveland	5,225,674	4,826,684	-7.6%
Centerra	3,983,093	3,569,551	-10.4%
Orchards Shopping Center	2,916,358	2,995,790	2.7%
Thompson Valley Shopping Center	2,284,575	2,374,461	3.9%
South West Loveland	1,855,287	1,950,145	5.1%
Promenade Shops	2,259,615	1,572,854	-30.4%
Downtown	1,494,026	1,394,287	-6.7%
Airport	1,074,421	1,076,954	0.2%
Columbine Shopping Center	845,092	923,061	9.2%
Outlet Mall	956,533	543,358	-43.2%
The Ranch	940,158	485,970	-48.3%
All Other Areas (1)	8,014,324	9,486,915	18.4%
Total	\$48,085,606	\$48,256,813	0.4%

(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

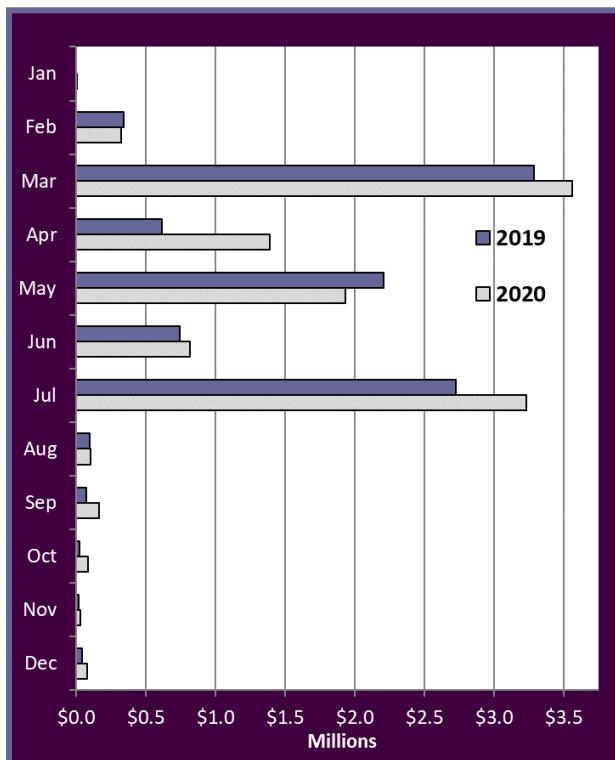
Lodging Tax



⇒ Lodging Tax Revenue received in 2020 YTD is 42.2% lower than 2019 YTD

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

Tax Totals and Comparisons

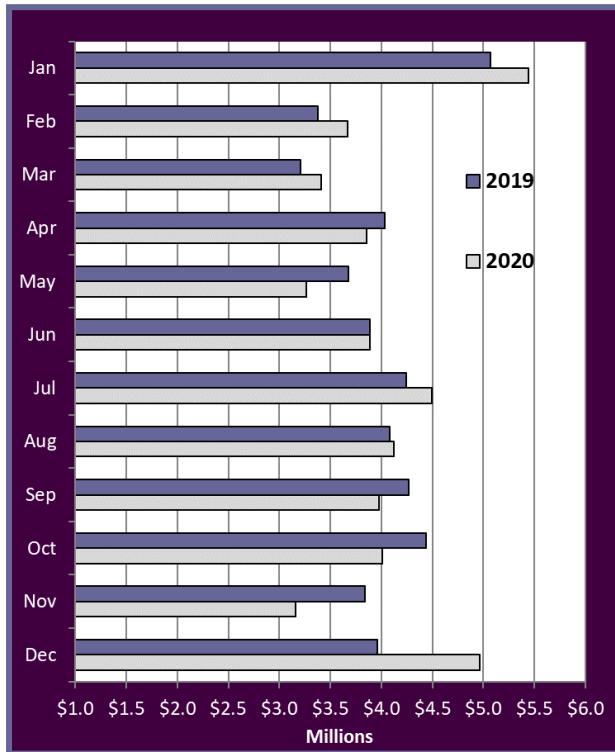


Property Tax

	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	\$ 163,017	\$ 11,409,054	1.4%
Oct	\$ 24,041	\$ 82,429	\$ 11,409,054	0.7%
Nov	\$ 18,689	\$ 28,947	\$ 11,409,054	0.3%
Dec	\$ 38,785	\$ 75,890	\$ 11,409,054	0.7%

\$10,163,605 \$11,712,417 \$11,409,054 102.7%

- ◆ Around \$200,000 collected in 2020 will be remitted back to Larimer County as part of a multi-year agreement.



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	\$ 3,977,170	\$ 50,008,951	8.0%
Oct	\$ 4,436,830	\$ 4,012,746	\$ 50,008,951	8.0%
Nov	\$ 3,840,077	\$ 3,156,640	\$ 50,008,951	6.3%
Dec	\$ 3,961,215	\$ 4,963,404	\$ 50,008,951	9.9%

\$ 48,085,322 \$48,256,812 \$50,008,951 96.5%

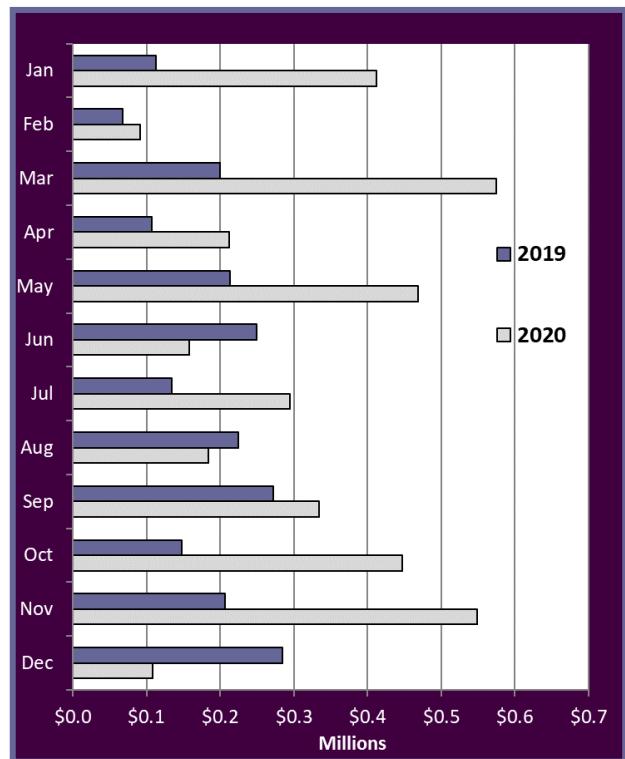
- ◆ Strong First Quarter (Q1)
- ◆ Weak mid-year (Q2 & Q3) due to COVID
- ◆ Overall annual collections were better than anticipated

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	333,780	2,048,466	16.3%
Oct	147,938	447,601	2,048,466	21.9%
Nov	206,660	548,863	2,048,466	26.8%
Dec	285,015	108,688	2,048,466	5.3%
	\$2,221,679	\$3,835,223	\$2,048,466	187.2%

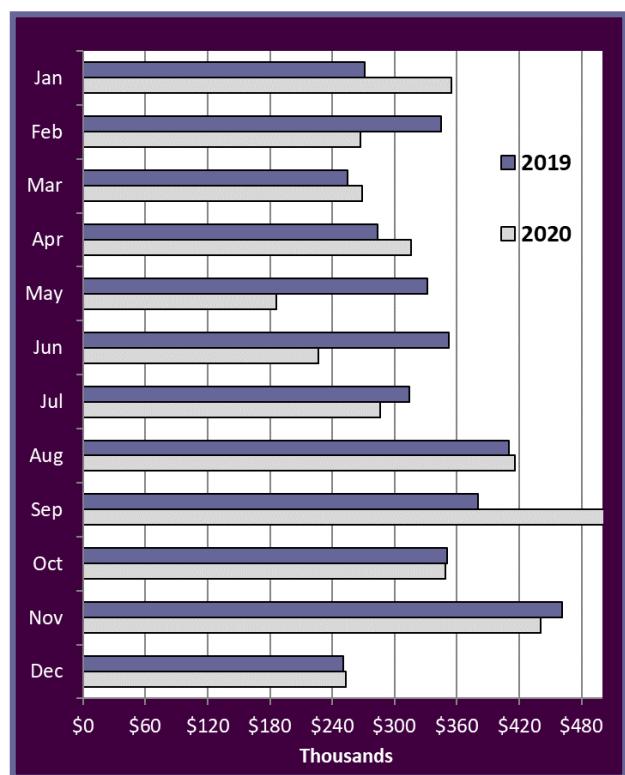
- ◆ Strongest year since 2007
- ◆ Major Projects that contributed:
 - ◆ 57th & Wilson Transportation Project
 - ◆ Kinston Centerra
- ◆ Overall annual collections were much stronger than anticipated



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	516,087	3,832,446	13.5%
Oct	350,965	348,680	3,832,446	9.1%
Nov	461,386	440,503	3,832,446	11.5%
Dec	250,671	253,410	3,832,446	6.6%
	\$4,006,066	\$3,880,273	\$3,832,446	101.2%

- ◆ Slightly down from the prior year (\$126k)
- ◆ Overall annual collections were stronger than anticipated



Sales Tax Collections by Industry Sector

Description	YTD 2019	YTD 2020	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 8,388,352	\$ 8,690,439	\$ 302,087	3.6%	18.0%	18.0%
Grocery Stores & Specialty Foods	5,402,527	5,898,574	496,047	9.2%	12.2%	30.2%
Restaurants & Bars	6,424,635	5,641,288	(783,347)	-12.2%	11.7%	41.9%
Building Material & Lawn & Garden Supplies	4,146,518	4,928,891	782,373	18.9%	10.2%	52.1%
Motor Vehicle Dealers, Auto Parts & Leasing	4,089,726	4,202,138	112,412	2.7%	8.7%	60.8%
Electronic Shopping & Mail-Order Houses	1,828,366	2,419,629	591,263	32.3%	5.0%	65.9%
Utilities	2,290,803	2,240,524	(50,279)	-2.2%	4.6%	70.5%
Used Merchandise Stores	1,830,708	1,754,503	(76,205)	-4.2%	3.6%	74.1%
Clothing & Clothing Accessories Stores	2,141,466	1,410,878	(730,588)	-34.1%	2.9%	77.1%
Sporting Goods, Hobby, Book & Music Stores	1,397,279	1,380,971	(16,308)	-1.2%	2.9%	79.9%
Consumer Goods & Commercial Equipment Rental	1,356,150	1,264,442	(91,708)	-6.8%	2.6%	82.5%
Beer, Wine & Liquor Stores	999,206	1,122,791	123,585	12.4%	2.3%	84.9%
Electronics & Appliance Stores	942,547	958,070	15,523	1.6%	2.0%	86.9%
Broadcasting & Telecommunications	900,949	857,777	(43,172)	-4.8%	1.8%	88.6%
Health & Personal Care Stores	736,896	799,044	62,148	8.4%	1.7%	90.3%
Gasoline Stations with Convenience Stores	566,815	623,734	56,919	10.0%	1.3%	91.6%
Hotels, Motels & Other Accommodations	1,123,596	614,539	(509,057)	-45.3%	1.3%	92.9%
Furniture & Home Furnishing Stores	591,854	570,165	(21,689)	-3.7%	1.2%	94.0%
Office Supplies, Stationery & Gift Stores	238,792	267,951	29,159	12.2%	0.6%	94.6%
All Other Categories	2,688,421	2,610,464	(77,957)	-2.9%	5.4%	100.0%
Total	\$48,085,606	\$48,256,812	\$ 171,206	0.4%	100.0%	

Activity Measures

Measures	Dec 2018	Dec 2019	Dec 2020	2018 YTD	2019 YTD	2020 YTD
# of Building Permits	179	243	252	2,756	2,712	3,193
Building Permit Valuations	\$ 8,182,141	\$20,538,343	\$23,721,251	\$ 244,544,297	\$185,226,391	\$305,951,027
# of Certified Occupancies	41	45	25	567	437	478
Net # of Sales Tax Licenses	33	(5)	(39)	(35)	186	(23)
New Residential Electric Meter Sets	15	24	102	637	198	531
# of Utility Bills Sent	39,973	40,420	41,126	476,209	481,922	489,823
Rounds of Golf	2,544	-	3,554	109,260	105,935	123,273
\$ Average Health Claim Costs/Emp.	\$ 1,063	\$ 1,034	\$ 1,589	\$ 947	\$ 991	\$ 1,039
KWH Demand (kH)	98,418	95,433	96,091	1,340,409	1,311,691	1,288,655
KWH Purchased (kwh)	61,646,798	60,865,545	61,050,283	741,954,729	724,031,882	711,481,139
Gallons of Water Sold	168,128,490	152,323,705	157,208,568	3,881,224,885	3,601,466,809	3,907,006,014
# of Workers' Comp Claims	9	5	16	73	109	145
\$ of Workers' Comp Claims	\$ 14,038	\$ 62,222	\$ 29,222	\$ 240,132	\$ 481,162	\$ 410,284
# of Total Open Claims	15	13	19	<i>Not Cumulative</i>		
\$ of Total Open Claims	\$ 294,970	\$ 566,004	\$ 197,283	<i>Not Cumulative</i>		
\$ of Lodging Tax Collected	\$ 59,775	\$ 63,782	\$ 35,957	\$ 937,950	\$ 1,010,281	\$ 584,160

CARES Act Funding

Category of Award	Total Awarded	Total Expenditures	Total Reimbursed
Economic Recovery:	\$ 1,093,759	\$ 917,923	\$ 917,923
People and Programs Serving People:	881,485	807,915	231,297
Local Government Recovery:	2,201,907	1,538,571	1,147,399
Total	\$ 4,177,151	\$ 3,264,409	\$ 2,296,619

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