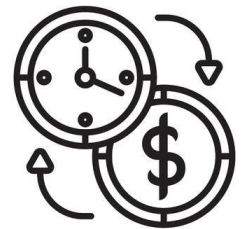


# 2020 SnapShot

<b>Highlights</b>	<b>1</b>
<b>Citywide Revenues &amp; Expenditures</b>	<b>2-3</b>
<b>General Fund Revenues &amp; Expenditures</b>	<b>4</b>
<b>Sales Tax Collections by Geo Area</b>	<b>5</b>
<b>Lodging Tax</b>	<b>5</b>
<b>Tax Totals &amp; Comparisons</b>	<b>6-7</b>
<b>Sales Tax Collections by Industry Sector</b>	<b>8</b>
<b>Activity Measures</b>	<b>8</b>

## Focus Points

9 mo / 75%  
of 2020  
elapsed



- ◆ Citywide Operating Revenues, \$264.7 million (64.6% of total annual budget)
- ◆ Citywide Operating Expenditures, \$200.3 million (67.9% of total annual budget)
  - ◆ These Operating Revenues exceed Operating Expenditures by \$64.4 million
- ◆ General Fund Operating Revenues, \$74.6 million (75.5% of total annual budget)
- ◆ General Fund Operating Expenditures, \$58.5 million, (73.7% of total annual budget)
  - ◆ These Operating Revenues (excluding transfers) exceed Operating Expenditures (excluding transfers and capital) by \$16.1 million
- ◆ Sales & Use Tax Revenues, \$41.7 million (74.6% 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

September 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	36,124,021	2,837,680	2,730,072	41,691,772
% of Budget	72.2%	74.0%	133.3%	74.6%
2019 YTD Actuals	\$ 35,847,199	\$ 2,943,045	\$ 1,582,066	\$ 40,372,310
Change from prior year	0.8%	-3.6%	72.6%	3.3%

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

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



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

# Citywide Revenues & Expenditures

Combined Statement of Revenues and Expenditures September 2020				
REVENUES	September Actual	YTD Actual	Total Revised Budget	% of Budget
<b>Operating</b>				
General Fund	\$ 7,470,797	\$ 74,644,237	\$ 98,856,284	75.5%
Other Governmental Funds	2,801,640	4,085,665	12,058,752	33.9%
Special Revenue Funds	2,697,969	19,043,680	30,734,046	62.0%
Enterprise Funds	15,300,949	108,764,068	198,483,396	54.8%
Internal Service Funds	2,272,278	21,201,936	29,479,060	71.9%
Other Entities	(198,601)	36,966,929	40,098,615	92.2%
<b>Total Operating Revenue</b>	<b>\$ 30,345,032</b>	<b>\$ 264,706,515</b>	<b>\$ 409,710,153</b>	<b>64.6%</b>
<i>Prior Year Operating Revenue</i>		256,027,794		
<i>Increase (-Decrease) From Prior Year</i>		3.39%		
Internal Transfers	2,600,627	33,781,882	144,586,129	23.4%
<b>Grand Total Revenues</b>	<b>\$ 32,945,659</b>	<b>\$ 298,488,397</b>	<b>\$ 554,296,282</b>	<b>53.8%</b>
<b>EXPENDITURES</b>				
<b>General Governmental</b>				
General Fund	6,033,269	58,511,323	79,443,209	73.7%
Other Governmental Funds	903,626	4,820,017	8,837,075	54.5%
Special Revenue Funds	1,108,184	14,383,555	20,399,925	70.5%
Enterprise Funds	8,968,275	76,062,228	122,072,720	62.3%
Internal Service Funds	1,729,383	14,363,130	25,286,567	56.8%
Other Entities	1,431,993	32,174,015	39,170,593	82.1%
<b>Total Operating Expenditures</b>	<b>\$ 20,174,730</b>	<b>\$ 200,314,268</b>	<b>\$ 295,210,089</b>	<b>67.9%</b>
<i>Prior Year Operating Expenditures</i>		200,720,177		
<i>Increase (-Decrease) From Prior Year</i>		-0.20%		
Internal Transfers	2,600,627	33,781,882	144,579,129	23.4%
Capital	9,579,271	65,368,877	281,774,951	23.2%
<b>Grand Total Expenditures</b>	<b>\$ 32,354,628</b>	<b>\$ 299,465,027</b>	<b>\$ 721,564,169</b>	<b>41.5%</b>

<sup>1</sup>Other 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.

\* The revenue YTD is 72.8% of the total budget with this items removed.

<sup>2</sup>Special Revenue Funds, YTD Revenues are lower than anticipated due to the timing of grant reimbursements.:

\* The revenue YTD is 72.1% of the total budget with these items removed.

<sup>3</sup>Enterprise 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 72.5% of the total budget with these items removed.

<sup>4</sup>Other Entity Funds, YTD Revenues are higher than anticipated due to higher than anticipated property tax collections in the Loveland Urban Renewal Authority (LURA).

\* The revenues YTD are 79.7% of the total budget with these items removed.

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

\* The expenses YTD are 72.7% of the total budget with these items removed.

<sup>6</sup>Enterprise 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 58%, Wastewater 60% Power 67%, PULSE 35%, Stormwater 57%, Solid Waste 66% and Golf 64%.

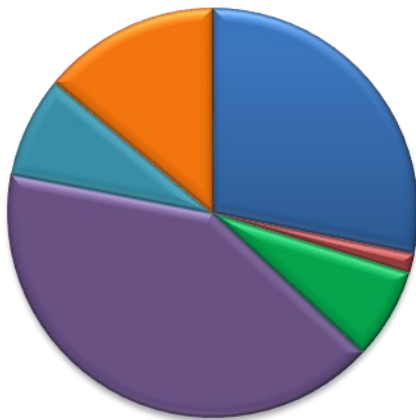
<sup>7</sup>Internal Service Funds, YTD Expenditures are lower than budget due lower than anticipated costs. There is not a single reason for this, Internal Service Funds are lower across the board.

\* Percent of Budget By Fund: Fleet Maintenance 62%, Risk & Insurance 63% and Employee Benefits 54%.

<sup>8</sup>Capital expenditures are lower than anticipated due to timing of capital projects.

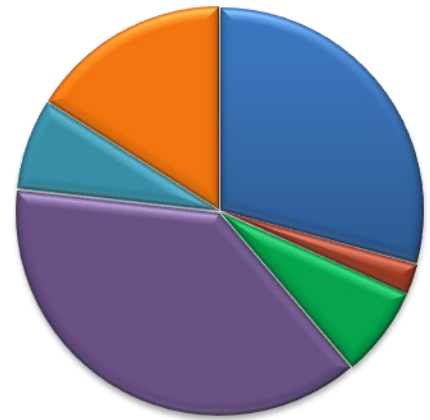
# Monthly Financial Report

**YTD Operating Revenues**  
**\$264.7 Million**



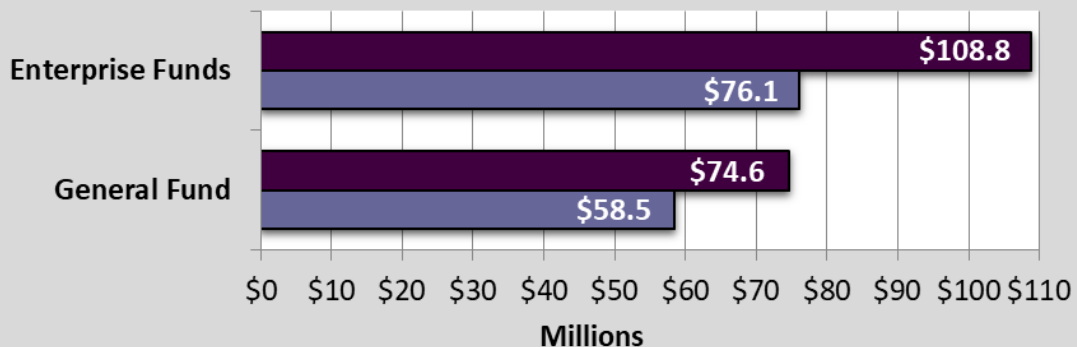
- General Fund
- Other Governmental Funds
- Special Revenue Funds
- Enterprise Funds
- Internal Service Funds
- Other Entities

**YTD Operating Expenditures**  
**\$200.3 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	\$ 73,145,013	\$ 74,644,237	\$ 98,856,284	75.5%	2.0%
General Fund Operating Expenditures	58,806,389	58,511,323	79,443,209	73.7%	-0.5%
General Fund Total Revenues	75,402,510	79,737,237	104,347,613	76.4%	5.7%
General Fund Total Expenditures	69,750,215	64,261,386	108,073,161	59.5%	-7.9%
Citywide Operating Revenues	256,027,794	264,706,515	409,710,153	64.6%	3.4%
Citywide Operating Expenditures	200,720,177	200,314,268	295,210,089	67.9%	-0.2%
Citywide Total Revenue	282,853,185	298,488,397	554,296,282	53.8%	5.5%
Citywide Total Expenditures	\$ 277,822,871	\$ 299,465,027	\$ 721,564,169	41.5%	7.8%

# General Fund Revenues & Expenditures

General Fund Revenues & Expenditures September 2020				
REVENUES	September Actual	YTD Actual	Total Revised Budget	% of Budget
Taxes				
1 Property tax	\$ 163,017	\$ 11,525,151	\$ 11,409,054	101.0%
2 Sales tax	3,977,170	36,124,021	50,008,951	72.2%
3 Building use tax	333,780	2,730,072	2,048,466	133.3%
4 Motor Vehicle Use Tax	516,087	2,837,680	3,832,446	74.0%
5 Other taxes	217,085	2,373,579	3,591,188	66.1%
6 Intergovernmental	197,611	713,946	1,128,523	63.3%
7 Building Permits	267,481	1,914,790	3,254,037	58.8%
8 Other Permits	20,282	528,145	255,000	207.1%
9 Charges for Services	156,511	2,198,459	4,659,532	47.2%
10 Cost Allocations	634,615	5,711,535	7,615,376	75.0%
11 Fines & Forfeitures	66,446	812,243	947,266	85.7%
12 Interest Income	9,519	195,366	641,987	30.4%
13 Miscellaneous	911,193	6,979,250	9,464,458	73.7%
14 Subtotal Operating	7,470,797	74,644,237	98,856,284	75.5%
15 Interfund Transfers	-	5,093,000	5,491,329	92.7%
16 Total Revenues	\$ 7,470,797	\$ 79,737,237	\$ 104,347,613	76.4%
EXPENDITURES				
Operating				
18 City Manager	105,063	1,238,906	1,924,568	64.4%
19 Legislative	7,783	116,544	136,932	85.1%
20 City Attorney	98,186	914,450	1,315,052	69.5%
21 City Clerk & Court Admin	29,482	455,631	654,254	69.6%
22 Finance	527,285	4,375,547	5,641,252	77.6%
23 Information Technology	253,873	3,194,626	4,282,514	74.6%
24 Human Resources	94,468	1,061,130	1,494,511	71.0%
25 Economic Development	48,866	545,970	883,343	61.8%
26 Development Services	203,104	2,044,043	2,758,126	74.1%
27 Municipal Court	57,420	477,313	681,583	70.0%
28 Police	1,801,760	17,975,510	24,928,301	72.1%
29 Public Works	435,161	3,960,892	5,623,065	70.4%
30 Parks & Recreation	663,047	6,138,704	9,043,853	67.9%
31 Cultural Services	111,485	1,113,041	1,764,068	63.1%
32 Library	221,627	2,060,954	2,988,034	69.0%
33 Non-Departmental	1,374,659	12,838,062	15,323,753	83.8%
34 Subtotal Operating	6,033,269	58,511,323	79,443,209	73.7%
35 Internal Transfers	154,641	4,540,509	25,778,624	17.6%
36 Capital	32,714	1,209,554	2,851,328	42.4%
37 Total Expenditures	\$ 6,220,624	\$ 64,261,386	\$ 108,073,161	59.5%

<sup>1</sup> Property Tax is seasonal. For perspective, in 2019 through September, Property tax was 102.3% of Budget.

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

<sup>3</sup> Other Taxes revenue is lower than anticipated due to less revenue from audits during COVID-19 and less Gas Tax revenue. (73% YTD w/out)

<sup>4</sup> Intergovernmental revenue is lower than anticipated due to timing of reimbursements for federal and state grants.

<sup>5</sup> Building Permits are lower than projected due to lower than anticipated activity in the non-residential sector. (94% w/out)

<sup>6</sup> Other permits are higher than projected due to unanticipated Developer Construction Permits. (64.1% w/out)

<sup>7</sup> Charges for services are lower than anticipated due to lower utilization of recreation services due to COVID-19 facility closures.

<sup>8</sup> Legislative (City Council) budget is higher than anticipated due to the utilization of 109.1% of the annual travel and training budget through August. (78.8% w/out)

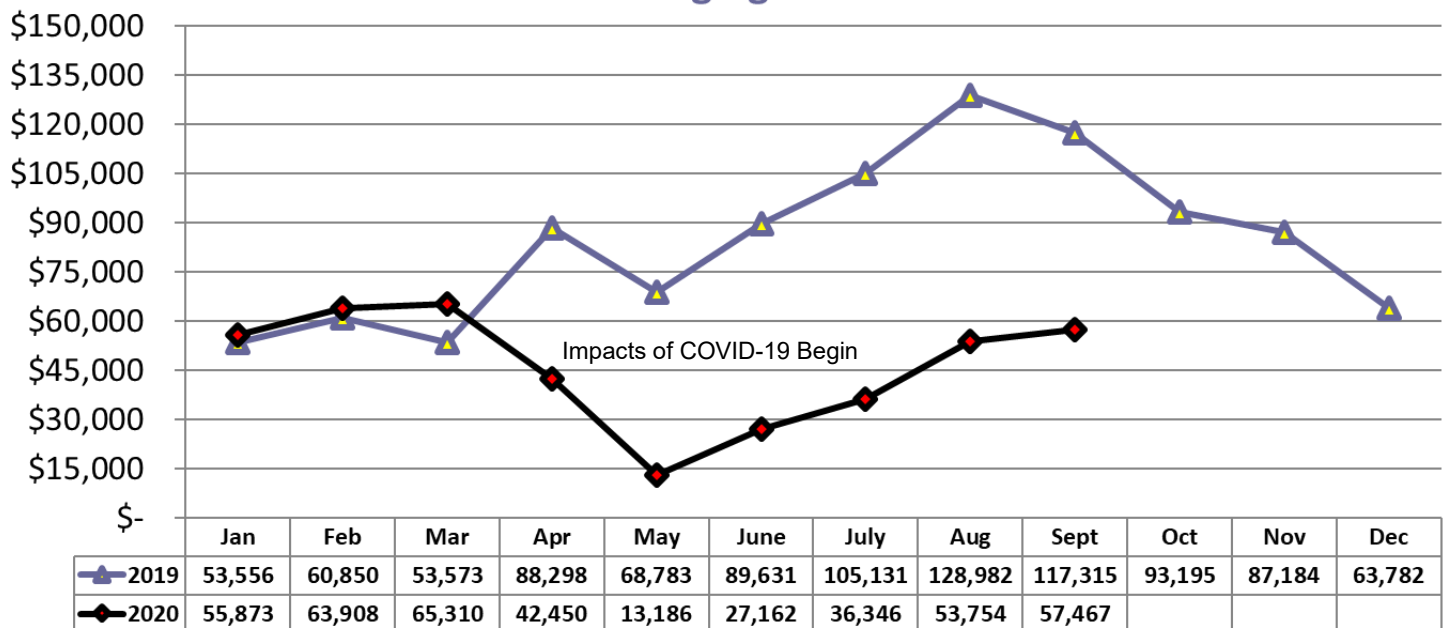
# Sales Tax Collections by Geo Area

Sales Tax Collections by Geographical Area	YTD 2019	YTD 2020	Change
South East Loveland	\$ 8,270,691	\$ 8,719,180	5.4%
North West Loveland	3,744,161	3,946,847	5.4%
North East Loveland	3,873,188	3,690,479	-4.7%
Centerra	2,983,695	2,685,282	-10.0%
Orchards Shopping Center	2,220,593	2,292,777	3.3%
Thompson Valley Shopping Center	1,748,576	1,816,890	3.9%
South West Loveland	1,402,682	1,448,827	3.3%
Promenade Shops	1,733,308	1,162,689	-32.9%
Downtown	1,108,232	1,028,686	-7.2%
Airport	794,402	830,565	4.6%
Columbine Shopping Center	604,008	668,321	10.6%
Outlet Mall	744,176	402,351	-45.9%
The Ranch	716,916	367,964	-48.7%
All Other Areas (1)	5,902,855	7,063,163	19.7%
<b>Total</b>	<b>\$35,847,483</b>	<b>\$36,124,021</b>	<b>0.8%</b>

(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

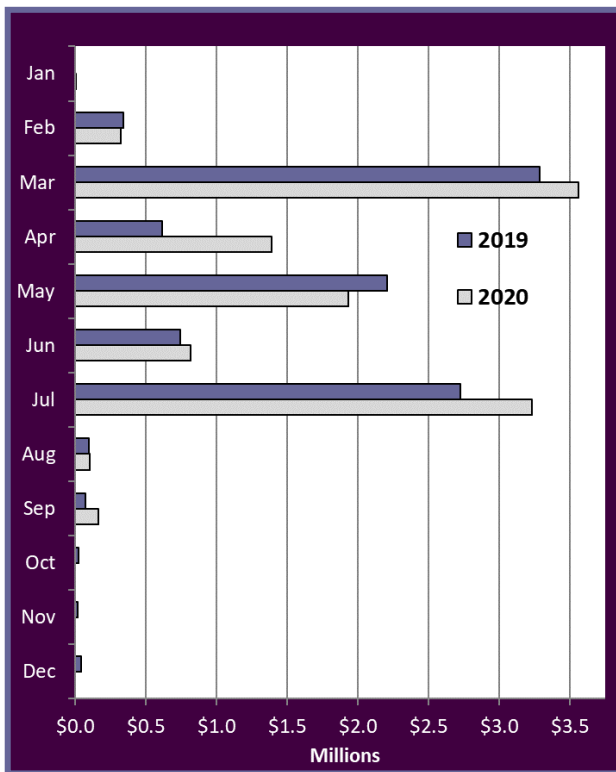
## Lodging Tax



⇒ **Lodging Tax Revenue received in 2020 YTD is 45.7% lower than 2019 YTD**

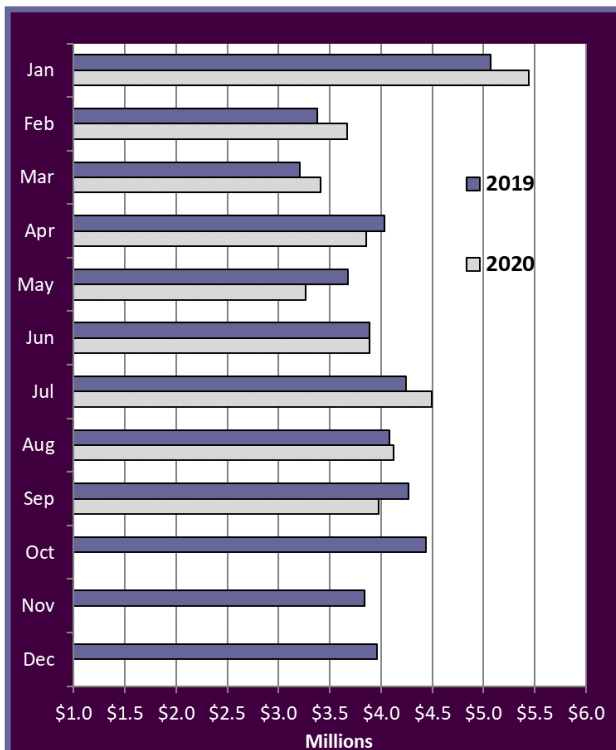
\* March - May 2019 variances were due to timing of reporting on accounts

# 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		11,409,054	0.0%
Nov	18,689		11,409,054	0.0%
Dec	38,785		11,409,054	0.0%
	\$10,163,605	\$11,525,151	\$11,409,054	101.0%



## Sales Tax

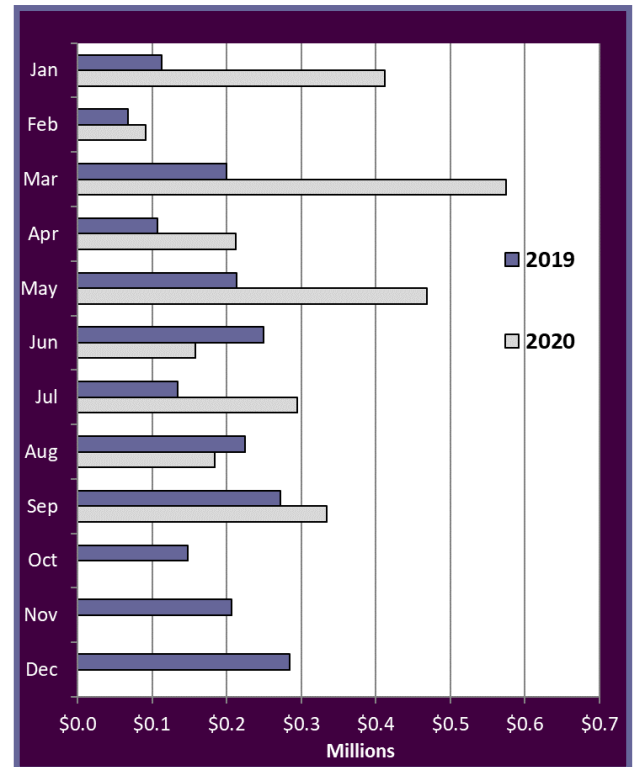
	2019 Actual	2020 Actual	2020 Budget	% of Budget
Jan	\$ 5,069,219	\$ 5,439,885	\$50,008,951	10.9%
Feb	3,374,345	3,668,678	50,008,951	7.3%
Mar	3,204,163	3,407,232	50,008,951	6.8%
Apr	4,032,671	3,857,654	50,008,951	7.7%
May	3,679,177	3,263,393	50,008,951	6.5%
Jun	3,889,520	3,888,587	50,008,951	7.8%
Jul	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		50,008,951	
Nov	3,840,077		50,008,951	
Dec	3,961,215		50,008,951	
	\$ 48,085,322	\$36,124,021	\$50,008,951	72.2%



# Tax Totals and Comparisons

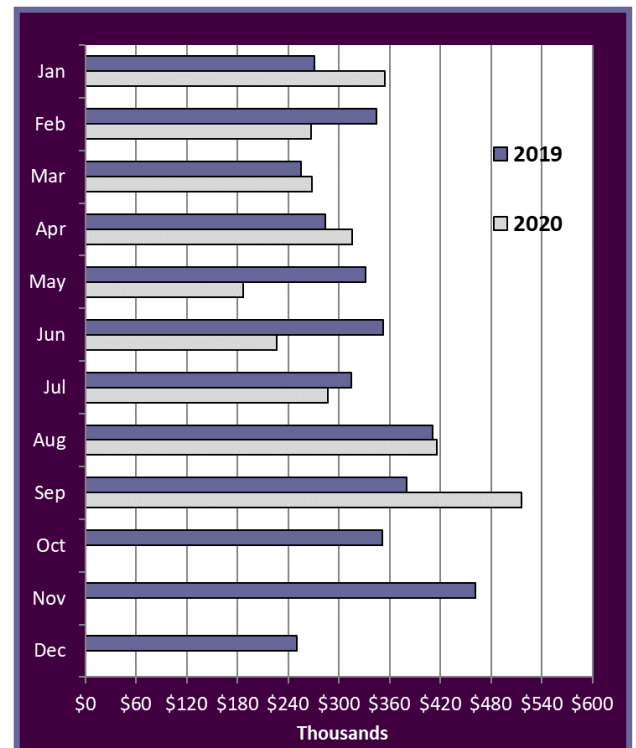
## Building Use Tax

	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		2,048,466	
Nov	206,660		2,048,466	
Dec	285,015		2,048,466	
	\$2,221,679	\$2,730,072	\$2,048,466	133.3%



## 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		3,832,446	
Nov	461,386		3,832,446	
Dec	250,671		3,832,446	
	\$4,006,066	\$2,837,680	\$3,832,446	74.0%



# Sales Tax Collections by Industry Sector

Description	YTD 2019	YTD 2020	\$ Change	% Change	% of Total	Total %
Department Stores & General Merchandise	\$ 6,176,437	\$ 6,541,781	\$ 365,344	5.9%	18.1%	18.1%
Grocery Stores & Specialty Foods	4,041,882	4,454,955	413,073	10.2%	12.3%	30.4%
Restaurants & Bars	4,840,851	4,205,451	(635,400)	-13.1%	11.6%	42.1%
Building Material & Lawn & Garden Supplies	3,103,024	3,702,197	599,173	19.3%	10.2%	52.3%
Motor Vehicle Dealers, Auto Parts & Leasing	3,025,694	3,171,434	145,740	4.8%	8.8%	61.1%
Electronic Shopping & Mail-Order Houses	1,300,731	1,767,182	466,451	35.9%	4.9%	66.0%
Utilities	1,761,340	1,679,075	(82,265)	-4.7%	4.6%	70.7%
Used Merchandise Stores	1,310,985	1,304,934	(6,051)	-0.5%	3.6%	74.3%
Clothing & Clothing Accessories Stores	1,647,479	1,025,208	(622,271)	-37.8%	2.8%	77.1%
Sporting Goods, Hobby, Book & Music Stores	1,051,006	1,015,270	(35,736)	-3.4%	2.8%	79.9%
Consumer Goods & Commercial Equipment Rental	1,027,782	957,170	(70,612)	-6.9%	2.6%	82.6%
Beer, Wine & Liquor Stores	752,072	851,801	99,729	13.3%	2.4%	84.9%
Electronics & Appliance Stores	708,156	711,894	3,738	0.5%	2.0%	86.9%
Broadcasting & Telecommunications	682,864	662,967	(19,897)	-2.9%	1.8%	88.7%
Health & Personal Care Stores	570,811	561,982	(8,829)	-1.5%	1.6%	90.3%
Gasoline Stations with Convenience Stores	423,398	464,764	41,366	9.8%	1.3%	91.6%
Hotels, Motels & Other Accommodations	862,651	442,926	(419,725)	-48.7%	1.2%	92.8%
Furniture & Home Furnishing Stores	441,258	406,832	(34,426)	-7.8%	1.1%	93.9%
Office Supplies, Stationery & Gift Stores	162,925	208,032	45,107	27.7%	0.6%	94.5%
All Other Categories	1,956,137	1,988,166	32,029	1.6%	5.5%	100.0%
<b>Total</b>	<b>\$ 35,847,483</b>	<b>\$ 36,124,021</b>	<b>\$ 276,538</b>	<b>0.8%</b>	<b>100.0%</b>	

## Activity Measures

Measures	Sep 2018	Sep 2019	Sep 2020	2018 YTD	2019 YTD	2020 YTD
# of Building Permits	193	208	253	2,092	2,000	2,314
Building Permit Valuations	\$ 9,095,756	\$18,815,435	\$29,929,194	194,358,952	138,514,484	206,013,721
# of Certified Occupancies	46	23	30	447	323	399
Net # of Sales Tax Licenses	10	32	(1)	(85)	141	-
New Residential Electric Meter Sets	127	7	79	512	121	353
# of Utility Bills Sent	39,871	40,299	41,031	356,522	360,874	366,614
Rounds of Golf	13,724	14,556	16,646	96,682	95,597	98,195
\$ Average Health Claim Costs/Emp.	\$ 976	\$ 903	\$ 1,187	\$ 899	\$ 1,008	\$ 928
KWH Demand (kH)	131,930	143,849	128,973	1,051,490	1,030,473	1,011,384
KWH Purchased (kwh)	61,549,034	62,391,670	57,416,380	564,924,215	549,495,160	539,347,138
Gallons of Water Sold	590,353,411	615,547,836	624,676,685	3,096,164,998	2,845,706,925	3,079,709,731
# of Workers' Comp Claims	7	7	10	46	89	97
\$ of Workers' Comp Claims	\$ 11,693	\$ 17,303	\$ 15,017	172,312	368,419	316,518
# of Total Open Claims	14	15	17	Not Cumulative		
\$ of Total Open Claims	\$ 298,140	\$ 581,759	\$ 254,683	Not Cumulative		
\$ of Lodging Tax Collected	\$ 102,455	\$ 117,315	\$ 57,467	709,781	766,120	415,456

## CARES Act Funding

Category of Award	Total Awarded	Total Expenditures	Total Reimbursed
Economic Recovery:	\$ 1,093,759	\$ 180,586	\$ 146,827
People and Programs Serving People:	881,485	22,118	-
Local Government Recovery:	2,201,907	927,726	169,319
<b>Total</b>	<b>\$ 4,177,151</b>	<b>\$ 1,130,430</b>	<b>\$ 316,146</b>

*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](mailto:ADACoordinator@CityofLoveland.org) or 970-962-3319*