

MONTHLY REVENUE REVIEW FEBRUARY 2025

BRIAN WALDES
CHIEF FINANCIAL OFFICER
APRIL 15, 2025

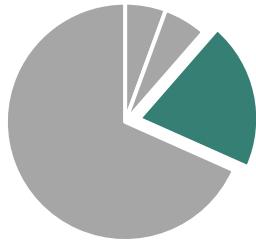


GENERAL FUND



REVENUES

**PROPERTY TAX
SALES TAX
AUTO USE TAX
BUILDING MATERIALS USE TAX
SUMMARY**



PROPERTY TAX

Attachment 1

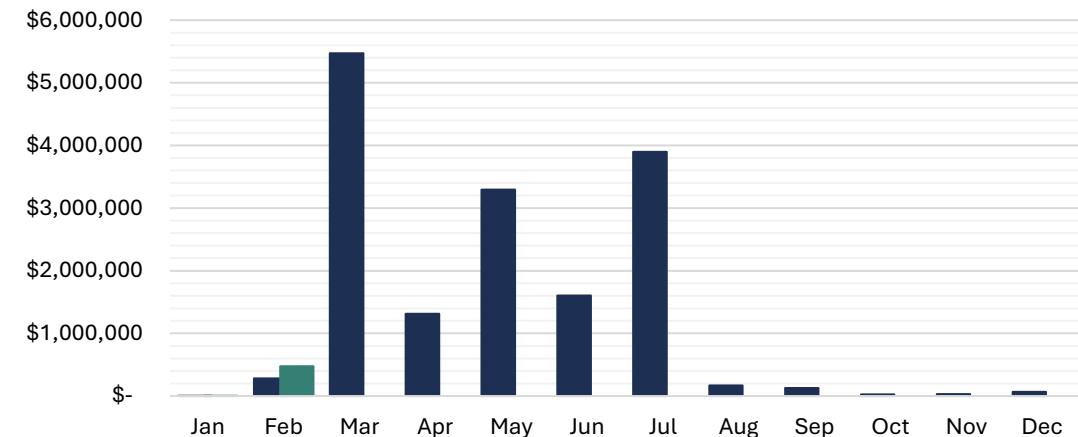
Property Tax is the second largest contributor of General Fund revenue.

The timing of **property tax payments** makes this data more informative at certain points during the year.

- **Lump sum** payments are due at the end of April.
- **Installment** payments are due at the end of February and mid-June.

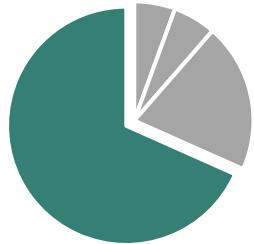
Substantial property tax collections are projected to begin in March.

2025 Budget vs. Actuals



	2025	
	YTD	Fiscal Year
Budget	\$ 283,772	\$ 16,292,934
Actuals	474,928	474,928
Variance +/(-)	\$ 191,156	\$ (15,818,006)

	Comparison to Prior Year		
	2024	2025	Variance +/(-)
Budget	\$ 16,127,878	\$ 16,292,934	\$ 165,056
Actuals YTD	115,826	474,928	\$ 359,102



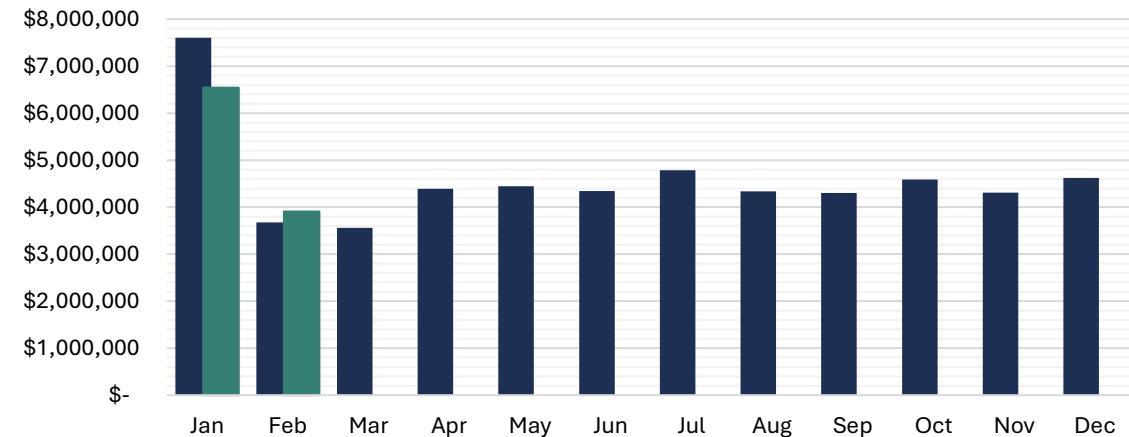
SALES TAX

Sales Tax is the primary source of revenue for the General Fund.

The information on this slide reflects taxes reported in the month the City receives them from the retailer – which is typically the month following the purchase.

Attachment 1

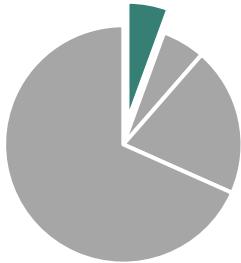
2025 Budget vs. Actuals (Cash Basis)



Sales tax collections are in line with projections.

	2025	
	YTD	Fiscal Year
Budget	\$ 11,277,585	\$ 54,964,018
Actuals	10,450,346	10,450,346
Variance + / (-)	\$ (827,238)	\$ (44,513,672)

	Comparison to Prior Year		
	2024	2025	Variance + / (-)
Budget	\$ 53,105,331	\$ 54,964,018	\$ 1,858,687
Actuals YTD	11,857,013	10,450,346	\$ (1,406,667)



AUTO USE TAX

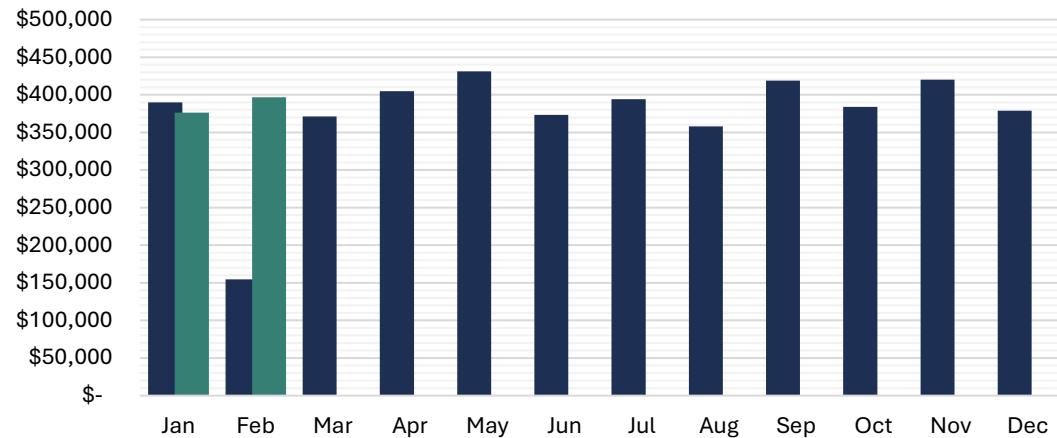
The City receives **Auto Use Tax** when Loveland residents purchase and register a new vehicle, regardless of where the purchase occurred.

Auto Use Tax revenue remains relatively stable throughout the year.

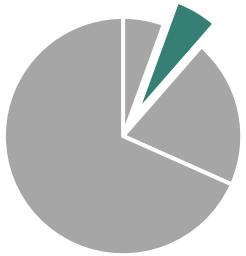
The City of Loveland saw a spike in Auto Use Tax revenue in February due to increased vehicle purchases by Loveland residents. The overall impact to the General Fund remains relatively small.

Attachment 1

2025 Budget vs. Actuals



	2025		Comparison to Prior Year		
	YTD	Fiscal Year	2024	2025	Variance + / (-)
Budget	\$ 544,426	\$ 4,480,000	Budget	\$ 4,400,000	\$ 80,000
Actuals	773,223	773,223	Actuals YTD	521,958	773,223
Variance + / (-)	\$ 228,797	\$ (3,706,777)			



Attachment 1

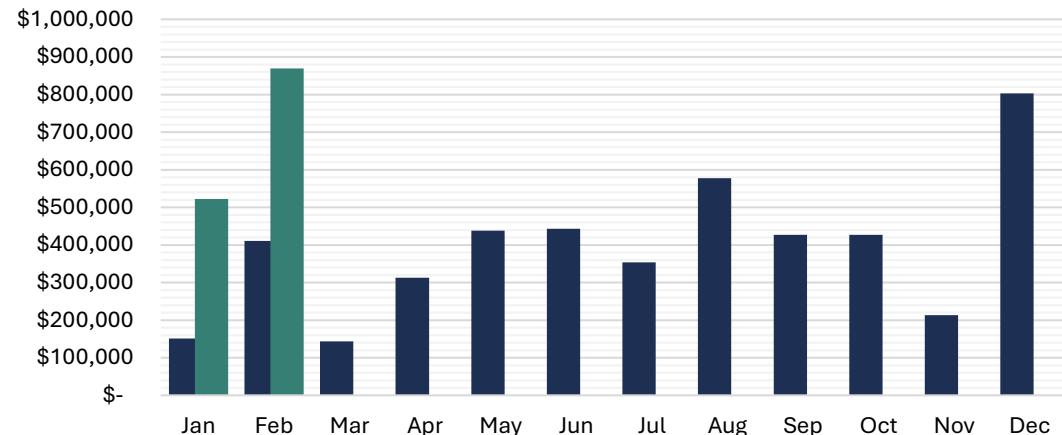
BUILDING MATERIALS USE TAX

Building Materials Use Tax is imposed on the use, storage, or consumption of building materials.

Building Materials Use Tax collections can vary month-to-month depending on new projects developing throughout the City.

Building Materials Use Tax also saw a spike in February due to a \$35M interior alteration undertaken by one of the City's largest retailers.

2025 Budget vs. Actuals



2025	
	YTD
Budget	\$ 561,719
Actuals	1,392,142
Variance + / (-)	\$ 830,422
	\$ (3,307,858)
Fiscal Year	4,700,000

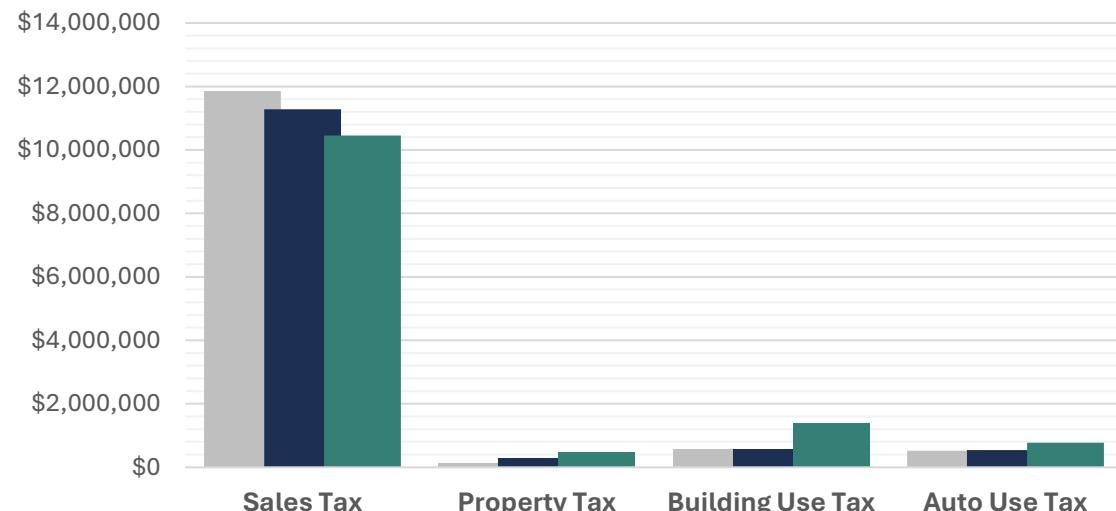
Comparison to Prior Year		
	2024	2025
Budget	\$ 4,600,000	\$ 4,700,000
Actuals YTD	568,399	1,392,142
Variance + / (-)	\$ 823,742	

TAX REVENUE SUMMARY

Although year-to-date Auto Use Tax and Building Use Tax revenues have exceeded budget projections, lower sales tax revenues have kept the City's total year-to-date tax revenues in line with budget.

This early in the year there are no identifiable trends that would require revisions to forecast/budget.

YTD Comparison

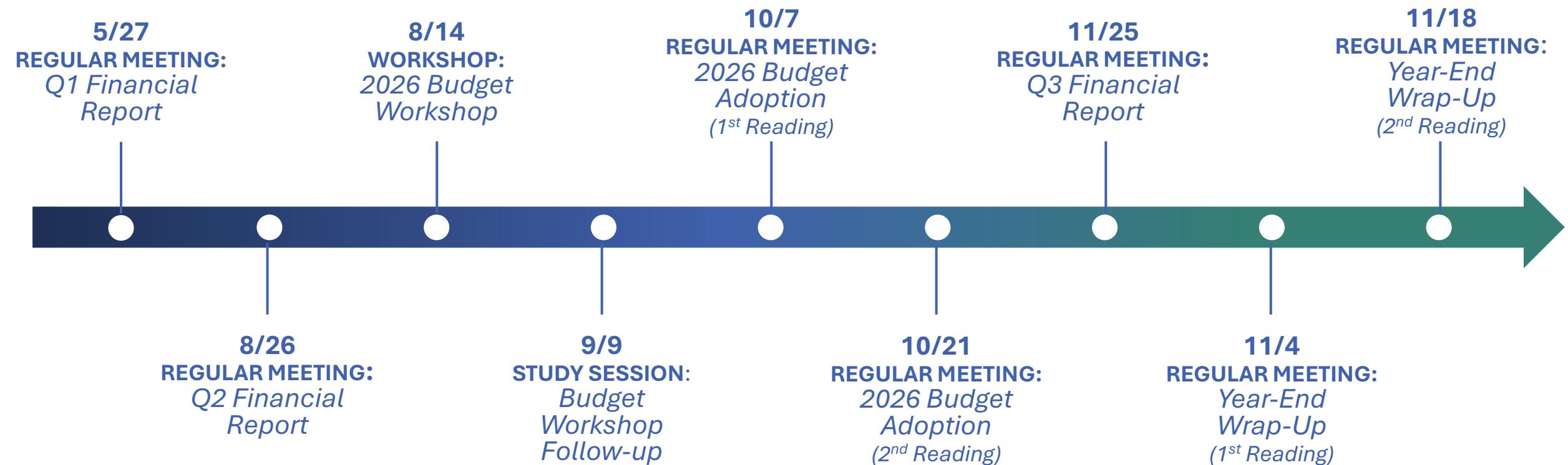


	Sales Tax	Property Tax	Building Use	Auto Use	TOTAL YTD
2024 YTD Actuals	\$ 11,857,013	\$ 115,826	568,399	521,958	\$ 13,063,197
2025 YTD Budget	11,277,585	283,772	561,719	544,426	\$ 12,667,502
2025 YTD Actuals	10,450,346	474,928	1,392,142	773,223	\$ 13,090,639

Variance: '24 to '25 Actuals	(1,406,667)	359,102	823,742	251,265	27,442
	-12%	310%	145%	48%	0%

Variance: '25 Budget to Actuals	(827,238)	191,156	830,422	228,797	423,137
	-7%	67%	148%	42%	3%

BUDGET TIMELINE – PRESENTATIONS TO COUNCIL





QUESTIONS?

THANK YOU!