

City of Loveland

MONTHLY REVENUE REVIEW MAY 2025

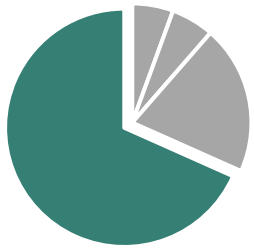
**BRIAN WALDES
CHIEF FINANCIAL OFFICER
JULY 15, 2025**

GENERAL FUND

REVENUES



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

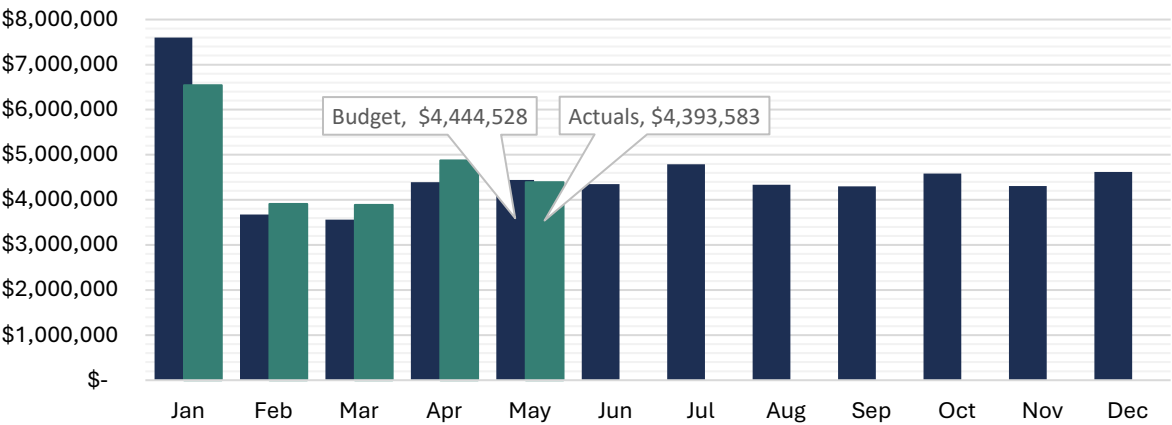


SALES TAX

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.

2025 Budget vs. Actuals (Cash Basis)



Sales tax collections are performing slightly ahead of budget but are tracking below 2024 actuals.

| | 2025 | |
|------------------|---------------|-----------------|
| | YTD | Fiscal Year |
| Budget | \$ 23,674,766 | \$ 54,964,018 |
| Actuals | 23,609,107 | 23,609,107 |
| Variance + / (-) | \$ (65,659) | \$ (31,354,911) |

| | Comparison to Prior Year | | |
|-------------|--------------------------|---------------|------------------|
| | 2024 | 2025 | Variance + / (-) |
| Budget | \$ 53,105,331 | \$ 54,964,018 | \$ 1,858,687 |
| Actuals YTD | 24,891,147 | 23,609,107 | \$ (1,282,040) |



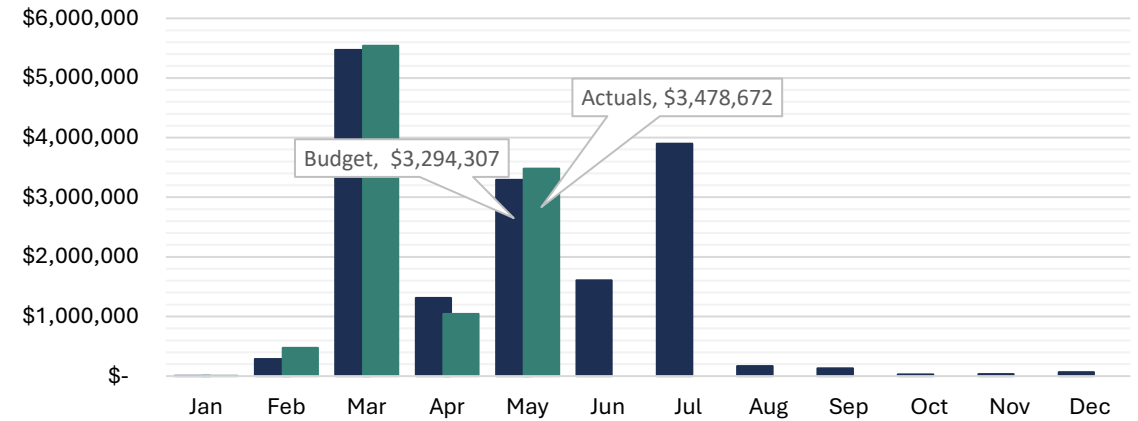
PROPERTY TAX

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.

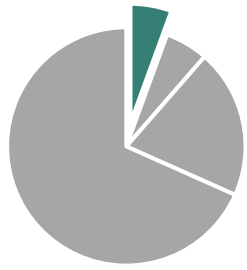
2025 Budget vs. Actuals



Property Tax collections through May are in line with forecast.

| | 2025 | |
|------------------|---------------|----------------|
| | YTD | Fiscal Year |
| Budget | \$ 10,362,740 | \$ 16,292,934 |
| Actuals | 10,534,456 | 10,534,456 |
| Variance +/- (-) | \$ 171,716 | \$ (5,758,478) |

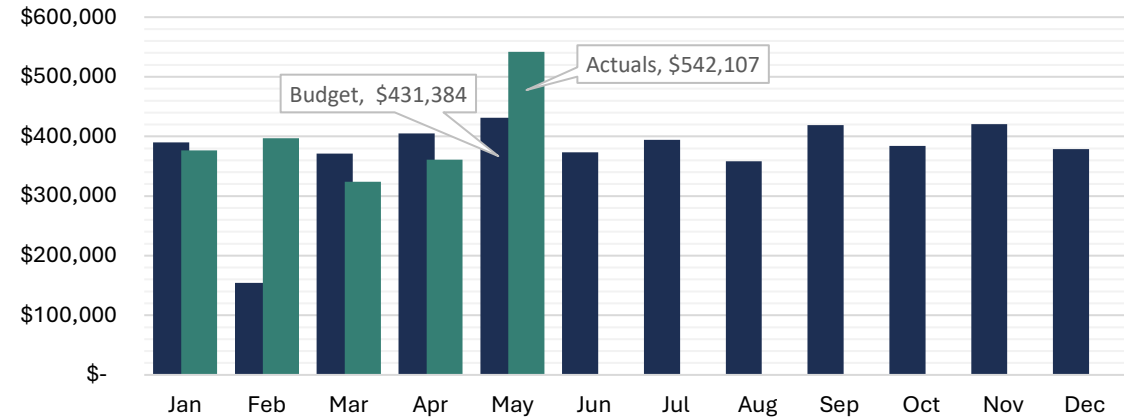
| | Comparison to Prior Year | | |
|-------------|--------------------------|---------------|------------------|
| | 2024 | 2025 | Variance +/- (-) |
| Budget | \$ 16,127,878 | \$ 16,292,934 | \$ 165,056 |
| Actuals YTD | 11,442,794 | 10,534,456 | \$ (908,338) |



AUTO USE TAX

Attachment 1

2025 Budget vs. Actuals



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 continues to see Auto Use Tax revenue stronger than prior years. However, this is only a small portion of total General Fund Revenue.

| | 2025 | |
|------------------|--------------|----------------|
| | YTD | Fiscal Year |
| Budget | \$ 1,752,039 | \$ 4,480,000 |
| Actuals | 2,000,476 | 2,000,476 |
| Variance + / (-) | \$ 248,437 | \$ (2,479,524) |

| | Comparison to Prior Year | | |
|-------------|--------------------------|--------------|------------------|
| | 2024 | 2025 | Variance + / (-) |
| Budget | \$ 4,400,000 | \$ 4,480,000 | \$ 80,000 |
| Actuals YTD | 1,679,733 | 2,000,476 | \$ 320,743 |

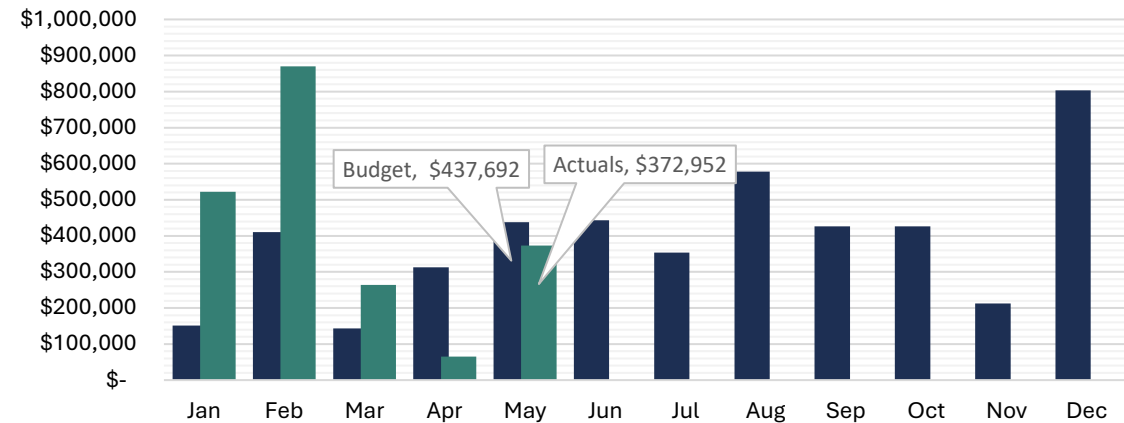


BUILDING MATERIALS USE TAX

2025 Budget vs. Actuals

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 (Building Activity) collections are tracking better than budget due to a strong January and February but have significantly slowed since the first quarter.

| | 2025 | |
|------------------|--------------|----------------|
| | YTD | Fiscal Year |
| Budget | \$ 1,455,873 | \$ 4,700,000 |
| Actuals | 2,094,799 | 2,094,799 |
| Variance + / (-) | \$ 638,926 | \$ (2,605,201) |

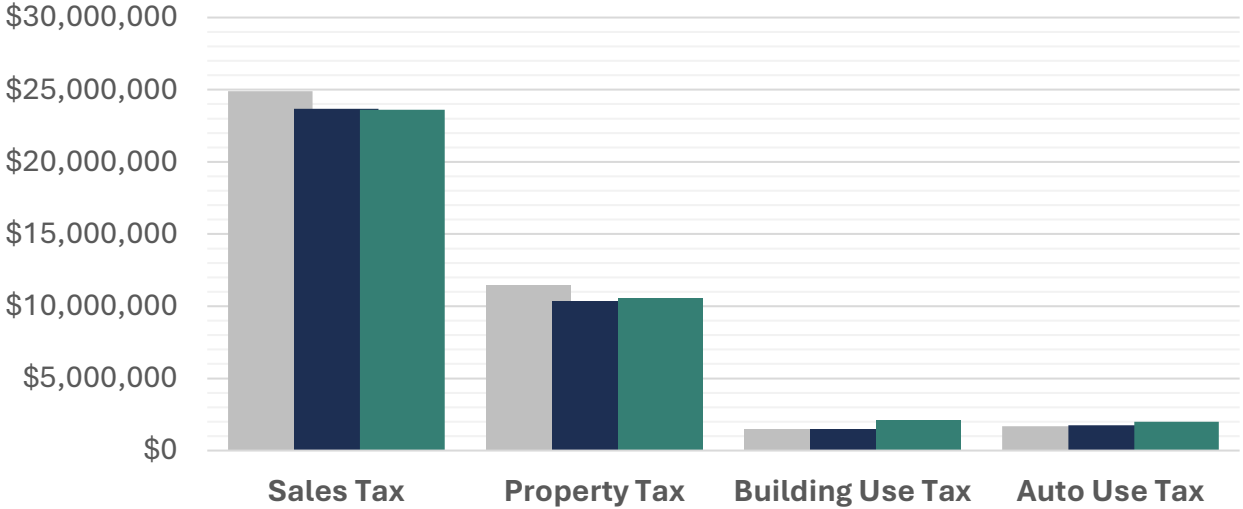
| | Comparison to Prior Year | | |
|-------------|--------------------------|--------------|------------------|
| | 2024 | 2025 | Variance + / (-) |
| Budget | \$ 4,600,000 | \$ 4,700,000 | \$ 100,000 |
| Actuals YTD | 1,473,187 | 2,094,799 | \$ 621,613 |

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.

Currently, there are no identifiable trends that would require revisions to forecast/budget.

YTD Comparison

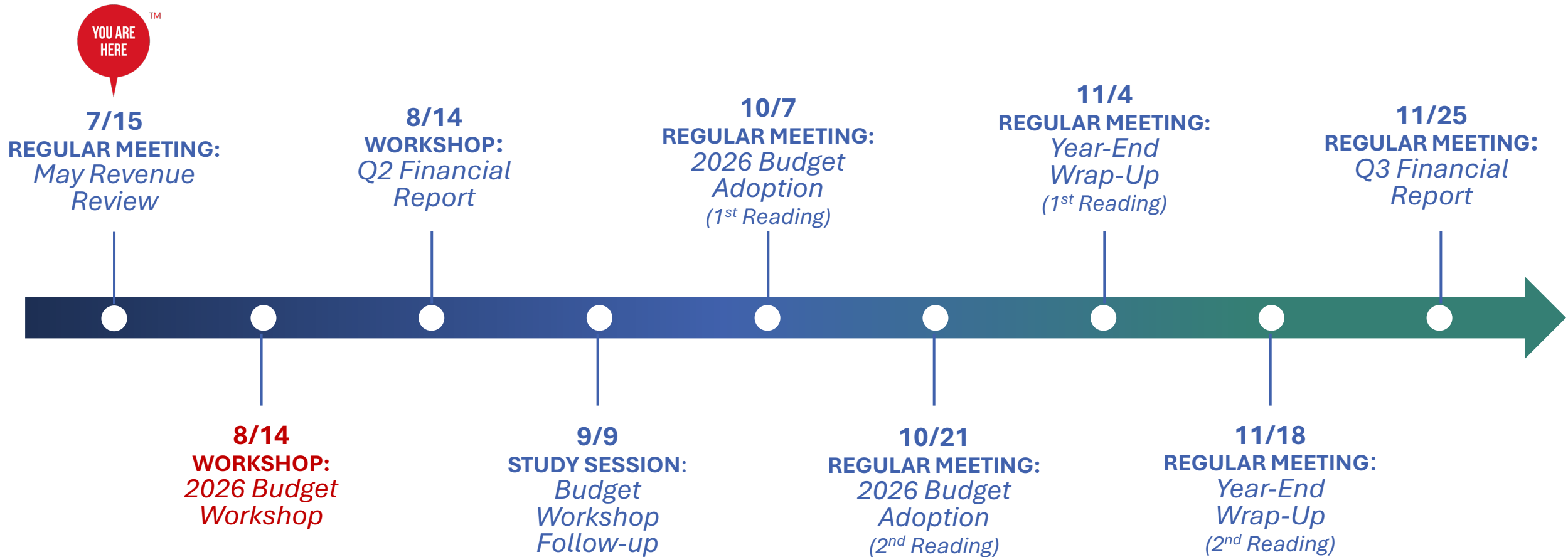


| | Sales Tax | Property Tax | Building Use | Auto Use | TOTAL YTD |
|------------------|---------------|---------------|--------------|-----------|---------------|
| 2024 YTD Actuals | \$ 24,891,147 | \$ 11,442,794 | 1,473,187 | 1,679,733 | \$ 39,486,861 |
| 2025 YTD Budget | 23,674,766 | 10,362,740 | 1,455,873 | 1,752,039 | \$ 37,245,417 |
| 2025 YTD Actuals | 23,609,107 | 10,534,456 | 2,094,799 | 2,000,476 | \$ 38,238,838 |

| | | | | | |
|--------------------|-------------|-----------|---------|---------|-------------|
| Variance: | (1,282,040) | (908,338) | 621,613 | 320,743 | (1,248,023) |
| | -5% | -8% | 42% | 19% | -3% |
| '24 to '25 Actuals | | | | | |

| | | | | | |
|-----------------------|----------|---------|---------|---------|---------|
| Variance: | (65,659) | 171,716 | 638,926 | 248,437 | 993,421 |
| | 0% | 2% | 44% | 14% | 3% |
| '25 Budget to Actuals | | | | | |

BUDGET TIMELINE – PRESENTATIONS TO COUNCIL



PUBLIC COMMENT & QUESTIONS?

THANK YOU!