ECONOMIC INDICATORS FOR LONGMONT

Through August 2020

The Harvest Moon sets over McIntosh Lake

Prepared by the
CITY OF LONGMONT FINANCE DEPARTMENT

SUMMARY

This report includes data that is tracked on a regular basis to monitor the financial outlook for the City of Longmont. Each of these indicators may have some bearing on the revenues for the City. This report is for the month of August 2020. The report includes historical data to which the current data can be compared. Throughout the year we monitor the indicators to compare to budgeted projections and to determine if the local economic condition has improved compared to previous years. It also helps us make annual revenue projections for our budget.

Each year our most important revenue indicator is our **sales and use tax revenue** collections. It is the largest source of revenue for five primary funds of the City. When sales and use taxes are doing well it typically is reflective of a strong local economy. On the other hand, when either sales tax or use tax is down or not meeting growth projections it can put a strain on City budgets, particularly in those five primary funds: the General Fund, the Public Improvement Fund, the Street Fund, the Open Space Sales Tax Fund, and the Public Safety Sales Tax Fund.

The City sales and use tax rate is currently 3.53%. Of that amount, 1.53% is earmarked by voter direction as follows: 0.75% to the Street Fund, 0.20% to the Open Space Fund, and 0.58% to the Public Safety Fund. The remaining non-earmarked 2.0% is allocated by the City Council through a financial policy. The current financial policy allocates the 2.0% sales and use tax in a split of 85% General Fund and 15% Public Improvement Fund.

The performance of the sales and use tax in 2019 was 1.7% above 2018 levels. This followed overall growth of 11.45% in 2018, 10.06% in 2017, 6.74% in 2016, 3.0% in 2015, 7.5% in 2014, 6.1% in 2013, 4.5% in 2012 and 5.9% in 2011. The sales tax for 2019 finished the full year 3.9% above 2018 while the use tax revenue was 8.2% less than in 2018. It is important to note that there was a tax rate increase of 7.79% in 2018, which obviously influenced the overall results for that year.

For 2020 our budgeted sales and use tax collections are 2.80% greater than the actual collections for 2019. Our original budgeted projection for 2020 was an overall 3.46% increase, but it was predicated on a 1.0% increase in 2019 collections. The actual increase of 1.65% in 2019 left us needing growth of 2.80% in overall collections to meet the 2020 budget.

July sales transactions were received by the City in August. Through July 2020, our sales and use tax revenue increased 0.9% compared to collections through July 2019. While the sales tax increased 3.5%, the use tax decreased 10.4%. Use tax performance was driven by three major areas: primary employers (27.7% decrease), lumber (8.3% decrease), and auto sales outside the city (7.3% decrease).

Building permit activity is the other indicator that has a significant effect on revenues in the General Fund as well as in some other funds that rely on community investment fees as a funding source. A history of that activity follows. After very limited building activity from 2008 through 2011, the subsequent years showed progressive growth that peaked in 2018.

Building Permits

Year	SFD Permits	Multifamily Units	Total Residential
2001	819	805	1,624
2002	675	284	959
2003	586	282	868
2004	530	320	850
2005	359	142	501
2006	186	122	308
2007	102	111	213
2008	54	10	64
2009	59	2	61
2010	82	6	88
2011	64	2	66
2012	160	121	281
2013	193	5	198
2014	207	13	220
2015	295	50	345
2016	302	68	370
2017	356	93	449
2018	536	73	609
2019	449	19	468

Projections used in the 2020 budget are 320 single-family dwellings and 600 multifamily units. Through August 2020, there are 219 permits for single-family dwellings, 14 permits for multifamily units, and 718 dwelling units. This compares to 309 single-family dwellings, 19 multifamily units, and 803 total dwelling units through August of 2019. That's a 29.1% decrease in the number of single-family dwelling unit permits and an 11.8% decrease in total dwelling units permitted. There are 30 new commercial construction permits through August of 2020 compared to 6 through August of 2019. Building permit valuations through August of 2020 are 6.4% below the valuations through August of 2019. The number of overall building permits for all purposes through August of 2020 is 29.5% less than the number of overall building permits through August of 2019.

Sales and Use Tax Activity by Industry

Activity through July 2020 produced 1.1% more sales and use tax revenue than through July 2019. The category of Food is our largest revenue generator, and it increased 1.1% over activity through July 2019. The General category is our second largest revenue generator, and it increased 13.1% over 2019. Other categories that have increased over 2019 are Unclassified (2.7%), Lumber (3.0%), Manufacturing (5.9%), Home Occupations (3.2%), and Professional (5.1%). The categories that decreased through July compared to 2019 are Apparel (28.1%), Automotive (4.7%), Home Furnishings (19.9%), Lodging (61.7%), and Public Utility (0.2%). Use tax from new vehicle registrations is down 7.3% under 2019.

Sales and Use Tax Activity by Location

Sales and use tax revenue activity through July of 2020 experienced increases over 2019 in the geographic areas of North Main (8.6%), Central Main (1.9%), North Hover (15.8%), Pace (13.1%), Airport Road (63.1%), Lashley (2.0%), Airport (63.1%), Out of Town (6.9%), and Village at the Peaks (17.6%). Twin Peaks Square extended, which includes the Hobby Lobby area and all of the stores on the west side of Hover from Hwy. 119 to Home Depot, showed a 2.2% increase through July. The geographic areas that declined are Downtown (21.9%), South Main (4.9%), Francis Street (0.4%), Ken Pratt Blvd (12.7%), Harvest Junction (11.2%), and SW Business Area (15.9%). There also was a decrease (5.4%) in the area of City, Boulder Co, which is from the use tax on building permits and out-of-town vehicle purchases. Miscellaneous, which represents non-licensed and temporary businesses, was up 28.4%.

Revenue Growth Per Fund/Current Year to Previous Year
July 2020

	2019 YTD Sales Tax	2019 YTD Use Tax	2019 YTD Total	2020 YTD Sales Tax	2020 YTD Use Tax	2020 YTD Total	Sales Tax % Change 2019-2020	Use Tax % Change 2019-2020	Total % Change 2019-2020	% Change needed to reach budget
General Fund	16,639,110	3,857,985	20,497,095	17,455,960	3,455,809	20,911,769	4.9%	-10.4%	2.0%	3.61%
PIF Fund	2,936,313	680,821	3,617,134	3,080,425	609,849	3,690,274	4.9%	-10.4%	2.0%	3.61%
Streets Fund	7,530,528	1,702,052	9,232,581	7,793,083	1,524,621	9,317,704	3.5%	-10.4%	0.9%	2.79%
Open Space	2,008,141	453,881	2,462,021	2,078,166	406,566	2,484,732	3.5%	-10.4%	0.9%	2.79%
Public Safety	5,823,609	1,316,254	7,139,863	6,026,707	1,179,041	7,205,747	3.5%	-10.4%	0.9%	2.79%
LURA	505,985	-	505,985	245,155	-	245,155	-51.5%	0.0%	-51.5%	-44.47%
All Funds Total	35,443,687	8,010,992	43,454,679	36,679,495	7,175,885	43,855,380	3.5%	-10.4%	0.9%	2.80%
				Budgeted Increase			2.58%	3.87%	2.80%	

General Fund The allocation of both the sales tax and the use tax to the General Fund is 85% of the 2% non-earmarked sales and use tax. The result after seven months is that the General Fund sales and use tax is up by 2.0%. The increase needed to reach the 2020 budget is 3.61%.

Public Improvement Fund The allocation of both the sales tax and the use tax to the Public Improvement Fund is 15.0% of the 2% non-earmarked sales and use tax. After seven months, The PIF sales and use tax revenue increased by 2.0%, which is below the 3.61% increase needed to reach budget.

Streets Fund The Street Fund portion of the total 3.53% sales and use tax rate is 0.75%. After seven months, the Street Fund sales and use tax revenue increased by 0.9% which is below the 2.79% increase needed to reach budget.

Open Space The Open Space Fund portion of the total 3.53% sales and use tax rates is 0.20%. After seven months, the Open Space Fund sales and use tax revenue increased by 0.9% which is below the 2.79% increase needed to reach budget.

Public Safety The Public Safety Fund portion of the total 3.53% sales and use tax is 0.58%. After seven months, Public Safety sales and use tax revenue increased by 0.9%, below the 2.79% need to reach budget for 2020.

LURA For 2020, an amount of $407,224 was originally budgeted. Revenue to LURA is tax increment revenue from the Twin Peaks Urban Renewal Authority. Tax increment revenue is only on the 2.0% non-earmarked portion of sales tax from the URA district and does not begin until after the base sales tax amount of $441,770 has been generated within the URA district. The URA year begins at November 1st. The base was met in December of 2019. In 2020, .31% of the 2.0 non-earmarked sales tax from the URA district goes to the Village at the Peaks debt service fund to accumulate monies toward repayment of the COP's.

Summary of Sales and Use Tax Activity by Industry
July 2020

ACCOUNT GROUP ACCOUNT #	ACTIVE ACCTS		July 2020	July 2019	INCR/ (DECR)	YTD 2020	YTD 2019	INCR/ (DECR)
Apparel	85	Net Taxable Sales	2,569,630	3,043,123	(15.6) %	13,847,876	19,327,618	(28.4) %
01000		Total Revenue	90,745	107,340	(15.5) %	489,409	680,903	(28.1) %
Automotive	324	Net Taxable Sales	12,893,858	13,561,019	(4.9) %	79,623,305	83,401,522	(4.5) %
02000		Total Revenue	457,597	475,966	(3.9) %	2,813,375	2,950,874	(4.7) %
Food	585	Net Taxable Sales	55,258,929	55,178,321	0.1 %	365,256,145	361,858,974	0.9 %
03000		Total Revenue	1,955,987	1,934,369	1.1 %	12,903,260	12,756,666	1.1 %
Home Furnishings	323	Net Taxable Sales	4,051,384	4,798,067	(15.6) %	25,614,280	31,729,870	(19.3) %
04000		Total Revenue	139,079	169,551	(18.0) %	905,813	1,131,221	(19.9) %
General	816	Net Taxable Sales	35,498,535	30,840,155	15.1 %	224,151,811	198,162,464	13.1 %
05000		Total Revenue	1,254,879	1,091,988	14.9 %	7,947,943	7,030,261	13.1 %
Lodging	100	Net Taxable Sales	1,047,104	3,682,735	(71.6) %	6,013,118	15,409,146	(61.0) %
06000		Total Revenue	36,889	129,288	(71.5) %	203,648	531,853	(61.7) %
Lumber	2,908	Net Taxable Sales	13,957,833	12,583,101	10.9 %	94,084,956	84,591,066	11.2 %
07000		Total Revenue	1,166,528	994,844	17.3 %	6,845,705	6,643,800	3.0 %
Professional	1,865	Net Taxable Sales	2,616,325	2,660,937	(1.7) %	19,094,356	18,553,342	2.9 %
08000		Total Revenue	116,121	208,604	(44.3) %	881,931	839,244	5.1 %
Public Utility	337	Net Taxable Sales	12,522,186	10,997,545	13.9 %	82,338,077	83,876,266	(1.8) %
09000		Total Revenue	463,021	403,507	14.7 %	2,974,327	2,980,361	(0.2) %
Unclassified	2,394	Net Taxable Sales	15,506,573	13,514,258	14.7 %	113,321,439	101,037,121	12.2 %
10000		Total Revenue	547,861	675,534	(18.9) %	4,220,212	4,107,291	2.7 %
Home Occupations	168	Net Taxable Sales	644,009	488,506	31.8 %	4,579,988	4,398,532	4.1 %
11000		Total Revenue	22,401	16,897	32.6 %	158,521	153,564	3.2 %
Manufacturing	202	Net Taxable Sales	1,286,891	1,698,121	(24.2) %	12,516,574	9,992,340	25.3 %
12000		Total Revenue	127,099	141,602	(10.2) %	1,028,416	971,126	5.9 %
					0.0			
Boulder/Weld County Vehicl	2	Net Taxable Sales	0	0	0.0 %	0	0	0.0 %
00000		Total Revenue	528,673	453,209	16.7 %	2,482,820	2,677,515	(7.3) %
GRAND TOTALS	10,109	Net Taxable Sales	157,853,257	153,045,888	3.1 %	1,040,441,925	1,012,338,261	2.8 %
		Total Revenue	6,906,880	6,802,699	1.5 %	43,855,380	43,454,679	0.9 %

Summary of Sales and Use Tax Activity by Geographic Location
July 2020

LOCATION		% OF TOTAL	July 2020	July 2019	INCR/ (DECR)	YTD 2020	YTD 2019	INCR/ (DECR)
NORTH MAIN	Net Taxable Sales	12.7%	20,006,188	19,124,883	4.6 %	131,045,556	120,168,285	9.1 %
	Total Revenue	10.5%	724,452	669,328	8.2 %	4,613,957	4,249,578	8.6 %
CENTRAL MAIN	Net Taxable Sales	3.1%	4,928,413	4,252,111	15.9 %	28,775,392	27,852,392	3.3 %
	Total Revenue	2.5%	175,249	152,324	15.1 %	1,005,295	986,961	1.9 %
DOWNTOWN	Net Taxable Sales	3.7%	5,779,728	6,696,747	(13.7) %	33,294,400	44,318,373	(24.9) %
	Total Revenue	3.1%	211,927	226,924	(6.6) %	1,205,556	1,542,623	(21.9) %
SOUTH MAIN	Net Taxable Sales	2.6%	4,089,358	4,239,844	(3.5) %	25,874,125	27,243,915	(5.0) %
	Total Revenue	2.1%	144,936	146,768	(1.2) %	915,913	963,085	(4.9) %
KEN PRATT BOULEVARD	Net Taxable Sales	6.7%	10,648,481	11,714,512	(9.1) %	64,280,929	73,211,951	(12.2) %
	Total Revenue	5.4%	369,887	420,449	(12.0) %	2,293,661	2,625,993	(12.7) %
VILLAGE AT THE PEAKS	Net Taxable Sales	7.7%	12,132,193	10,595,106	14.5 %	79,151,838	67,657,049	17.0 %
	Total Revenue	6.3%	432,197	376,404	14.8 %	2,827,840	2,404,514	17.6 %
TW PKS SQ EXTENDED	Net Taxable Sales	15.8%	25,015,265	25,457,846	(1.7) %	170,581,789	168,531,107	1.2 %
	Total Revenue	12.8%	884,355	898,355	(1.6) %	6,084,900	5,951,929	2.2 %
LASHLEY	Net Taxable Sales	2.3%	3,662,745	3,793,939	(3.5) %	22,774,519	22,170,398	2.7 %
	Total Revenue	1.9%	130,408	135,358	(3.7) %	811,487	795,213	2.0 %
NORTH HOVER	Net Taxable Sales	2.6%	4,039,203	3,508,564	15.1 %	26,655,429	23,081,729	15.5 %
	Total Revenue	2.0%	139,544	124,260	12.3 %	943,999	815,334	15.8 %
FRANCIS	Net Taxable Sales	0.6%	921,976	750,044	22.9 %	5,362,043	5,231,746	2.5 %
	Total Revenue	0.4%	28,999	26,333	10.1 %	183,439	184,120	(0.4) %
ALL OTHERS	Net Taxable Sales	3.2%	4,981,519	4,344,049	14.7 %	27,615,016	25,234,121	9.4 %
	Total Revenue	3.2%	222,540	192,035	15.9 %	1,227,134	1,203,299	2.0 %
OUT OF TOWN	Net Taxable Sales	18.5%	29,136,658	25,980,322	12.1 %	215,113,060	197,392,870	9.0 %
	Total Revenue	15.1%	1,040,349	1,141,603	(8.9) %	7,882,660	7,375,376	6.9 %
MISCELLANEOUS	Net Taxable Sales	0.1%	187,707	435,418	(56.9) %	2,369,388	2,326,910	1.8 %
	Total Revenue	0.1%	7,416	15,359	(51.7) %	107,309	83,567	28.4 %
CITY, BLDR CO	Net Taxable Sales	3.8%	5,940,763	5,201,675	14.2 %	35,352,057	32,340,409	9.3 %
	Total Revenue	20.4%	1,408,230	1,180,257	19.3 %	7,060,383	7,463,591	(5.4) %
SW BUSINESS	Net Taxable Sales	1.3%	2,062,635	3,471,005	(40.6) %	17,528,562	19,759,221	(11.3) %
	Total Revenue	2.0%	135,932	256,010	(46.9) %	1,082,773	1,287,576	(15.9) %
AIRPORT ROAD	Net Taxable Sales	0.3%	400,560	433,393	(7.6) %	2,459,237	2,832,795	(13.2) %
	Total Revenue	0.2%	13,999	16,621	(15.8) %	157,541	100,675	56.5 %
PACE	Net Taxable Sales	7.6%	11,944,249	11,265,798	6.0 %	81,416,878	73,083,840	11.4 %
	Total Revenue	6.2%	426,192	405,523	5.1 %	2,926,559	2,588,379	13.1 %
HARVEST JUNCTION	Net Taxable Sales	7.6%	11,926,667	11,720,892	1.8 %	70,564,235	79,664,996	(11.4) %
	Total Revenue	5.9%	407,983	416,042	(1.9) %	2,503,353	2,819,610	(11.2) %
AIRPORT	Net Taxable Sales	0.0%	48,949	59,740	(18.1) %	227,472	236,153	(3.7) %
	Total Revenue	0.0%	2,285	2,746	(16.8) %	21,621	13,256	63.1 %
TOTALS	Net Taxable Sales	100%	157,853,257	153,045,888	3.1 %	1,040,441,925	1,012,338,260	2.8 %
	Total Revenue	100%	6,906,880	6,802,699	1.5 %	43,855,380	43,454,679	0.9 %

Property Tax Collections

We usually experience that our annual collections are at least 98.5% of assessed revenue. Property tax collections through August of 2020 are at 88.7% compared to 97.1% through August of 2019.

	2015 Assessed Value for 2016 Revenues	2016 Assessed Value for 2017 Revenues	2017 Assessed Value for 2018 Revenues	2018 Assessed Value for 2019 Revenues	2019 Assessed Value for 2020 Revenues
Assessed Value	1,233,121,922	1,238,478,971	1,426,620,431	1,434,088,305	1,776,117,571
Mill Levy	13.42	13.42	13.42	13.42	13.42
Assessed Revenue	16,356,468	16,620,387	19,145,246	19,245,465	23,835,497

	2016		2017		2018		2019		2020	
	Property Tax Collections	**Monthly Collections as % of Assessed Revenue**	**Property Tax Collections**	**Monthly Collections as % of Assessed Revenue**	**Property Tax Collections**	**Monthly Collections as % of Assessed Revenue**	**Property Tax Collections**	**Monthly Collections as % of Assessed Revenue**	**Property Tax Collections**	**Monthly Collections as % of Assessed Revenue**
January										
February	311,543	1.9%	355,541	2.1%	533,507	2.8%	654,480	3.4%	518,915	2.2%
March	5,148,774	31.5%	5,035,354	30.3%	6,013,811	31.4%	6,167,606	32.0%	6,842,818	28.7%
April	1,027,695	6.3%	1,283,887	7.8%	1,278,480	6.7%	1,197,384	6.2%	2,091,832	8.8%
May	3,058,695	18.7%	3,152,924	18.9%	4,040,306	21.1%	4,054,317	21.1%	3,435,921	14.4%
June	2,587,028	15.8%	2,248,611	13.5%	2,069,860	10.8%	1,657,938	8.6%	2,445,723	10.3%
July	3,856,040	23.6%	4,048,072	24.7%	4,551,034	23.8%	4,778,177	24.8%	5,666,903	23.8%
August	137,119	0.8%	98,755	0.6%	151,707	0.8%	174,182	0.9%	149,260	0.6%
September	84,590	0.5%	81,035	0.5%	51,508	0.3%	54,335	0.3%		
October	17,956	0.1%	32,003	0.2%	2,812	0.0%	38,550	0.2%		
November	85,453	0.5%	23,522	0.1%	36,879	0.2%	18,330	0.1%		
December	8,862	0.1%	35,506	0.2%	26,587	0.1%	78,361	0.4%		
Total	**16,323,755**	**99.8%**	**16,395,210**	**98.6%**	**18,756,491**	**98.0%**	**18,873,660**	**98.1%**	**21,151,372**	**88.7%**

Franchise Revenues

Franchise revenues in 2019 from Xcel Energy increased 10.1% over 2018. The budget for 2020 is a 9.0% increase over the 2019 budget, but it is a 10.5% decrease from actual 2019 collections. Through August of 2020, franchise revenues from Xcel Energy are 21.5% less than through August of 2019.

Cable franchise revenues are received quarterly. In 2019 they totaled $629,029, a 5.6% decrease from 2018. The budget for cable franchise revenues for 2020 is $620,000. Through the second quarter of 2020 the cable franchise revenues are down 3.9%. Cable franchise revenues began to decline in 2017. The decline can be attributed to the multitude of options for video services available over the internet.

Xcel Energy Franchise Fee

	2016	Cumulative %	2017	Cumulative %	2018	Cumulative %	2019	Cumulative %	2020	Cumulative %
January	110,022	-18.1%	120,559	9.6%	116,900	-3.0%	108,415	-7.3%	96,210	-11.3%
February	66,334	-13.4%	69,860	7.3%	92,215	9.8%	113,105	5.9%	83,732	-18.8%
March	78,868	-19.3%	86,423	8.5%	94,477	9.7%	119,860	12.4%	80,793	-23.6%
April	51,626	-15.6%	49,138	6.2%	60,289	11.6%	72,092	13.6%	61,605	-22.0%
May	41,273	-14.3%	42,942	6.0%	43,480	10.4%	49,750	13.7%	37,876	-22.2%
June	29,967	-13.8%	34,950	6.8%	33,146	9.1%	40,185	14.3%	29,804	-22.5%
July	27,220	-12.8%	28,947	6.7%	29,909	8.7%	30,092	13.4%	28,590	-21.5%
August	27,597	-11.8%	28,216	6.4%	29,841	8.5%	27,924	12.2%		
September	27,783	-10.9%	28,850	6.3%	30,076	8.2%	32,584	12.0%		
October	33,126	-9.7%	43,294	7.9%	43,820	7.7%	40,290	10.5%		
November	44,285	-10.2%	59,257	10.0%	60,208	7.0%	69,838	11.0%		
December	91,903	-9.5%	76,791	6.2%	92,222	7.0%	94,229	9.9%		
Total	**630,004**	**-9.5%**	**669,227**	6.2%	**726,583**	7.0%	**798,365**	9.9%	**418,610**	-21.5%
Budget	**759,027**		**640,000**		**640,000**		**665,000**		**725,000**	
% of Budget	**83.0%**		**104.6%**		**113.5%**		**120.1%**		**57.7%**	

Cable Franchise Fee Collections

	2015	%	2016	%	2017	%	2018	%	2019	%	2020	%
1st Quarter	218,654	1.8%	225,160	3.0%	204,215	-9.3%	169,910	-16.8%	159,998	-5.8%	152,745	-4.5%
2nd Quarter	223,495	1.4%	224,825	0.6%	192,981	-14.2%	164,303	-14.8%	157,340	-8.7%	152,329	-3.2%
3rd Quarter	219,574	0.9%	217,733	-0.8%	177,056	-18.6%	165,468	-6.5%	156,825	-5.2%		
4th Quarter	229,754	-0.1%	225,276	-1.9%	177,445	-21.2%	167,332	-5.7%	154,866	-7.4%		
Total	**891,477**	**1.0%**	**892,994**	**0.2%**	**751,697**	**-15.8%**	**667,013**	**-11.2%**	**629,029**	-5.6%	**305,074**	-3.9%
Budget	**860,000**		**880,000**		**890,000**		**760,000**		**660,000**		**620,000**	
% Budget	**103.7%**		**101.5%**		**84.5%**		**87.8%**		**95.3%**		**49.2%**	

Recreation Revenues

In 2019 recreation revenues were 92.8% of the 2019 budgeted amount. Recreation Center revenue for 2019 was $1,714,248, which was 86.3% of the 2019 budgeted amount. The 2020 budget projects revenue from the Recreation Center at $1,948,082. Through August of 2020 Recreation Center revenue is $381,770 which is 67.1% less than the revenue through August of 2019 and is 19.6% of the 2020 budgeted amount. Overall recreation revenues for 2020 are at 22.9% of the 2020 budget. Recreation services were shut down for about two-and-a-half months through May due to the coronavirus and since then have had limited openings to the public.

Receation Revenue

	2017			2018			2019			8/31/2020		
Revenue Description	**Actual**	**Budget**	**% Budget**	**Actual**	**Budget**	**% Budget**	**Actual**	**Budget**	**% Budget**	**Actual**	**Budget**	**% Budget**
Rec Ctr - Admiss & Passes	1,382,643	1,500,494	92.1%	1,511,013	1,615,757	93.5%	1,380,308	1,696,545	81.4%	299,027	1,636,482	18.3%
Rec Ctr - Aquatic Fees	111,754	101,500	110.1%	124,311	106,575	116.6%	127,964	111,904	114.4%	12,734	120,000	10.6%
Rec Ctr - Gen Activity Fees	91,472	102,500	89.2%	117,505	107,625	109.2%	114,983	113,006	101.7%	45,773	115,000	39.8%
Rec Ctr - Rentals	33,502	40,000	83.8%	44,405	42,000	105.7%	54,211	44,100	122.9%	13,342	44,100	30.3%
Rec Ctr - Concessions	19,445			16,953			18,379	5,000	367.6%	6,571	15,000	43.8%
Rec Ctr - Resale Merchdse	19,185	16,000	119.9%	18,287	16,000	114.3%	18,403	16,800	109.5%	4,323	17,500	24.7%
Silver Sneakers Program	140,975	93,000	151.6%	168,111	103,000	163.2%	177,429	120,951	146.7%	81,984	150,000	54.7%
Pool Fees/Passes/Lessons	523,969	523,400	100.1%	544,358	559,945	97.2%	543,490	587,942	92.4%	98,662	569,942	17.3%
Nonresident Fees	37,594	36,000	104.4%	38,664	36,000	107.4%	34,348	37,800	90.9%	11,701	37,800	31.0%
Ice Rink Program Fees	114,565	135,636	84.5%	126,240	149,196	84.6%	129,925	156,656	82.9%	38,127	149,656	25.5%
Mobile Stage Setup	3,920	3,500	112.0%	2,468	3,675	67.2%	875	3,859	22.7%	-	3,859	0.0%
Athletic Programs	320,845	315,272	101.8%	349,778	331,036	105.7%	366,645	347,588	105.5%	140,961	347,588	40.6%
Activity Fees	568,514	579,960	98.0%	565,754	624,511	90.6%	513,077	655,737	78.2%	159,398	655,737	24.3%
Outdoor Activity Fee	71,884	75,000	95.8%	66,619	78,750	84.6%	59,050	82,687	71.4%	965	77,687	1.2%
Special Population	28,789	25,500	112.9%	33,678	26,775	125.8%	27,594	28,114	98.2%	5,702	28,114	20.3%
Concessions-Sunset	62,378	45,000	138.6%	61,787	45,000	137.3%	58,739	48,250	121.7%	302	53,250	0.6%
Concessions-Ice Rink	456	3,360	13.6%	2,896	3,200	90.5%	2,458	3,360	73.2%	1,116	3,360	33.2%
Ice Rink Rentals	38,385	38,500	99.7%	38,975	40,425	96.4%	45,094	42,446	106.2%	16,355	42,446	38.5%
Memorial Bldg Rental	47,869	47,500	100.8%	42,993	49,875	86.2%	47,976	52,369	91.6%	5,716	52,369	10.9%
Willow Barn Rental	30,090	19,300	155.9%	31,956	20,265	157.7%	29,225	21,076	138.7%	215	25,000	0.9%
Pool Rental	72,886	60,000	121.5%	59,706	63,000	94.8%	54,354	66,150	82.2%	37,926	66,150	57.3%
Other Facility Rentals	136,186	130,340	104.5%	203,246	136,857	148.5%	186,897	143,700	130.1%	38,409	175,000	21.9%
Batting Cage Licensing	2,000	2,000	100.0%	2,000	2,000	100.0%	1,000	2,000	50.0%	-	2,000	0.0%
Park Shelter Rentals	47,142	44,000	107.1%	49,185	46,200	106.5%	57,304	48,510	118.1%	2,622	48,510	5.4%
Community Events Revenue	134,204	153,044	87.7%	150,773	143,044	105.4%	159,708	101,446	157.4%	9,026	71,446	12.6%
Total	**4,040,652**	**4,090,806**	**98.8%**	**4,371,661**	**4,350,711**	**100.5%**	**4,209,436**	**4,537,996**	**92.8%**	**1,030,957**	**4,507,996**	**22.9%**

General Fund Expenditures

Through August, expenditures in the General Fund are at 56.7% compared to a norm of 59.6%. There will need to be anywhere from 2% to 3% savings this year with budget adjustments as a result of COVID-19.

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET
YTD as of August 31, 2020

	Budget	2020 YTD Actual	Variance from Final Budget	2019 YTD Actual	% *Increase* (Decrease) *From* Prior Year	2020 as a % of Budget
TAXES						
General property taxes:						
Current	21,484,933	21,151,374	(333,559)	18,684,084	13.2%	98.4%
Prior years	-	(42,684)	(42,684)	(189,839)	-77.5%	0.0%
General sales and use tax	37,823,334	20,911,769	(16,911,565)	20,498,019	2.0%	55.3%
Selected sales and use tax -						
Cigarette	155,000	88,613	(66,387)	84,429	5.0%	57.2%
Franchise taxes:						
Gas	725,000	418,613	(306,387)	533,500	-21.5%	57.7%
Cable Television	620,000	305,074	(314,926)	317,339	-3.9%	49.2%
Telephone	140,495	101,376	(39,119)	83,939	20.8%	72.2%
Electric	5,676,300	3,832,183	(1,844,117)	3,426,881	11.8%	67.5%
Telecommunications	6,840	7,181	341	7,884	-8.9%	105.0%
Water	458,753	305,832	(152,921)	277,960	10.0%	66.7%
Wastewater	629,056	419,368	(209,688)	428,160	-2.1%	66.7%
	67,719,711	47,498,698	(20,221,013)	44,152,356	7.6%	70.1%
LICENSES AND PERMITS						
Business licenses and permits:						
Liquor	13,000	7,050	(5,950)	6,221	13.3%	54.2%
Marijuana	60,000	60,600	600	60,000	0.0%	0.0%
Business	4,700	4,185	(515)	4,495	-6.9%	89.0%
Sales Tax	29,000	17,881	(11,119)	27,950	-36.0%	61.7%
Non-Business licenses and permits:						
Building	2,370,007	1,845,677	(524,330)	2,195,717	-15.9%	77.9%
Wood burning	-	10	10	10	0.0%	0.0%
Contractor	122,000	90,075	(31,925)	106,200	-15.2%	73.8%
Parade / use of public places	9,750	3,300	(6,450)	7,300	-54.8%	33.8%
	2,608,457	2,028,777	(579,679)	2,407,893	-15.7%	77.8%
INTERGOVERNMENTAL REVENUE						
Federal revenue	337,635	50,071	(287,564)	75,183	-33.4%	14.8%
State shared revenue:						
Severance tax	30,000	92,325	62,325	-	0.0%	307.7%
Grants	36,988	22,425	(14,563)	19,688	13.9%	0.0%
Non-grant state revenue	145,000	130,701	(14,300)	1,836	0.0%	0.0%
Local government shared revenue:						
Shared Fines	75,000	39,356	(35,644)	51,883	-24.1%	52.5%
Hazmat Authority	29,315	34,756	5,441	11,659	0.0%	118.6%
Grants / School Resource Officer	217,559	225,760	8,201	156,151	44.6%	103.8%
	871,497	595,393	(276,104)	316,400	88.2%	68.3%

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET
YTD as of August 31, 2020

(continued)

	Budget	2020 YTD Actual	Variance from Final Budget	2019 YTD Actual	% *Increase* (Decrease) *From* Prior Year	2020 as a % of Budget
CHARGES FOR SERVICE						
General government:						
Zoning and hearing	80,500	31,120	(49,380)	55,278	-43.7%	38.7%
Disconnect Tag Fees	632,000	148,854	(483,146)	425,670	-65.0%	23.6%
Credit Card Convenience Fee	150,000	-	(150,000)	150,000	-100.0%	0.0%
Maps and publications	200	111	(89)	306	-63.8%	55.5%
Rebates	139,000	131,775	(7,225)	131,530	0.2%	94.8%
Payroll Fee	700	558	(143)	553	0.0%	0.0%
Cell Tower	48,000	-	(48,000)	-	0.0%	0.0%
Sales tax commission	95,000	58,386	(36,614)	77,100	-24.3%	61.5%
Liquor Application Fee	38,000	23,750	(14,250)	20,025	18.6%	62.5%
Metro District Review Fees	10,000	5,000	(5,000)	25,000	0	0.0%
Marijuane Modification Fee	1,200	6,300	5,100	-	0	0.0%
Public safety:						
Criminal justice records	25,000	18,667	(6,333)	17,721	5.3%	74.7%
Extra duty officer reimbursement	-	8,336	8,336	25,484	-67.3%	0.0%
Fire inspection & fireworks fees	100,500	50,056	(50,444)	55,770	-10.2%	49.8%
Offender registration/impound fees	13,500	8,890	(4,611)	9,740	-8.7%	65.8%
Emergency dispatch reimbursement	-	-	-	146,782	-100.0%	0.0%
Elevator inspection	43,700	28,275	(15,425)	33,700	-16.1%	64.7%
Highways and streets:						
Work in right of way permit	2,000	250	(1,750)	2,389	0.0%	0.0%
Developer Participation	-	-	-	-	0.0%	0.0%
Plan check fees	500,000	450,129	(49,871)	397,544	13.2%	90.0%
Variance/Appeals board	-	-	-	-	0.0%	0.0%
Right-of-way maintenance	246,293	164,192	(82,101)	151,272	8.5%	66.7%
Culture and Recreation:						
Recreation center - all fees	2,135,882	599,612	(1,536,270)	1,306,606	-54.1%	28.1%
Pool fees	569,942	98,663	(471,279)	444,204	-77.8%	17.3%
Arbor Day Tree Sales	-	14,400	14,400	-	0.0%	0.0%
Reservoir fees	488,500	324,544	(163,956)	456,270	-28.9%	66.4%
Activity fees	1,542,587	408,335	(1,134,252)	1,096,860	-62.8%	26.5%
Facility use fees	411,475	101,245	(310,231)	264,728	-61.8%	24.6%
Concessions	59,782	2,616	(57,166)	57,866	-95.5%	4.4%
Senior citizens:						
Activity fees	350	89	(261)	150	-40.7%	25.4%
Facility fees	25,000	9,069	(15,931)	21,969	-58.7%	36.3%
Administrative reimbursements:						
Sanitation	683,449	455,632	(227,817)	-	0.0%	66.7%
Golf	199,727	133,152	(66,575)	-	0.0%	66.7%
Electric	1,726,203	1,150,800	(575,403)	-	0.0%	66.7%
Telecommunications	368,355	245,568	(122,787)	-	0.0%	66.7%
Water	1,602,753	1,068,504	(534,249)	-	0.0%	66.7%
Sewer	992,560	661,704	(330,856)	-	0.0%	66.7%
Storm Drainage	759,070	506,048	(253,022)	-	0.0%	66.7%
Airport	68,140	45,424	(22,716)	-	0.0%	66.7%
Tree Planting			-			
Rec Sponsorship			-			
Streets	847,753	565,168	(282,585)	-	0.0%	66.7%
Wedding			-			
Museum	308,877	205,920	(102,957)	140,200	0.0%	66.7%
Library Services	-	-	-	10,029	0.0%	0.0%
Senior Services	-	-	-	-	0.0%	0.0%
Open Space	222,425	148,280	(74,145)	0	0.0%	66.7%
Public Safety			-		0.0%	0.0%
Fleet	297,775	198,520	(99,255)	-	0.0%	66.7%
Self Insurance	-	-	-	74,808	-100.0%	0.0%
Workers Compensation	-	-	-	86,280	-100.0%	0.0%
General Improvement District	11,242	7,496	(3,746)	-	0.0%	66.7%
	15,447,440	8,085,436	(7,362,002)	5,685,833	42.2%	52.3%
FINES AND FORFEITS						
Court:						
Parking	94,000	52,954	(41,046)	62,920	-15.8%	56.3%
Other court fines	540,000	314,349	(225,651)	366,222	-14.2%	58.2%
Court fine surcharge	45,000	30,990	(14,010)	35,814	-13.5%	68.9%
Jury fees	-	-	-	-	0.0%	0.0%
Bond forfeitures	10,000	1,710	(8,290)	7,760	-78.0%	17.1%
Court education fees	16,000	10,345	(5,655)	12,266	-15.7%	64.7%
Court costs reimbursements	85,000	48,314	(36,686)	57,509	-16.0%	56.8%
Probation & home detention monitoring fees	17,000	13,670	(3,330)	14,090	-3.0%	80.4%
Code Enforcement Penalty	-	160	160	100	0.0%	0.0%
Tree Mitigation Fine	-	28,812	28,812	-	0.0%	0.0%
Outstanding judgments/warrants	5,000	3,005	(1,995)	4,175	-28.0%	60.1%
Library fines	66,000	3,316	(62,684)	41,426	-92.0%	5.0%
False alarm fines	5,000	11,350	6,350	14,011	-19.0%	227.0%
Weed cutting fines	8,200	19,397	11,197	42,225	-54.1%	236.5%
Other fines	200	634	434	586	8.2%	317.0%
	891,400	539,007	(352,393)	659,104	-18.2%	60.5%

(continued)

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES
COMPARED TO BUDGET
YTD as of August 31, 2020

	Budget	2020 YTD Actual	Variance from Final Budget	2019 YTD Actual	% *Increase* (Decrease) *From* Prior Year	2020 as a % of Budget
INVESTMENT INCOME AND MISCELLANEOUS REVENUE						
Investment income	400,000	201,486	(198,514)	305,876	-34.1%	50.4%
Miscellaneous	71,475	25,637	(45,838)	128,708	-80.1%	35.9%
Pay phone commission						
Private grants/donations	7,232	16,155	8,923	26,461	-39.0%	0.0%
Oil and gas royalties	330,000	11	(329,989)	751	-98.6%	0.0%
	808,707	243,289	(565,418)	461,797	-47.3%	30.1%
OTHER FINANCING SOURCES						
Transfers in:						
Electric Fund	42,141	-	(42,141)	-	0.0%	0.0%
Library Services Fund	20,500	-	(20,500)	-	0.0%	0.0%
Tree Planting	23,000	-	(23,000)	-	0.0%	0.0%
Rec Sponsorship	-	-	-	-	0.0%	0.0%
Senior Services	-	-	-	-	0.0%	0.0%
Museum Services Fund	-	-	-	-	0.0%	0.0%
Museum Trust Fund			-			
Judicial Wedding Fund			-			
Sanitation Fund	10,477	-	(10,477)	-	0.0%	0.0%
Golf Fund	3,902	-	(3,902)	-	100.0%	0.0%
Telecommunications Fund	13,242	-	(13,242)	-	0.0%	0.0%
Water Fund	43,777	-	(43,777)	-	0.0%	0.0%
Sewer Fund	26,461	-	(26,461)	-	0.0%	0.0%
Storm Drainage Fund	12,164	-	(12,164)	-	0.0%	0.0%
Airport Fund	948	-	(948)	-	100.0%	0.0%
Workers Comp	129,421	86,280	(43,141)	-	200.0%	66.7%
Self Insurance	-	-	-	-	300.0%	0.0%
Streets Fund	20,774	-	(20,774)	-	0.0%	0.0%
GID	-	-	-	-	0.0%	0.0%
Open Space Fund	3,421	-	(3,421)	-	0.0%	0.0%
Marijuana Tax Fund	137,000	-	(137,000)	-	100.0%	0.0%
Public Safety Fund	-	-	-	-	0.0%	0.0%
DDA Fund			-			
Fleet Fund	6,434	-	(6,434)	-	0.0%	0.0%
Proceeds from Advance			-			
Total other financing sources	493,662	86,280	(407,382)	-	0%	17.5%
Total revenues and other sources (legal basis)	88,841,005	59,076,881	(29,764,124)	53,683,383	10.0%	66.5%

CITY OF LONGMONT
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET
YTD as of August 31, 2020

EXPENDITURE NORM=59.6%

	Budget	2020 YTD Actual	Variance from Final Budget	2019 YTD Actual	% *Increase* (Decrease) *From* Prior Year	2020 as a % of Budget
NON-DEPARTMENTAL						
CITY COUNCIL	534,729	226,182	308,547	301,669	-25.0%	42.3%
CITY ATTORNEY	1,484,054	915,643	568,411	772,938	18.5%	61.7%
MUNICIPAL COURT						
Courts	630,587	359,365	271,222	373,194	-3.7%	57.0%
Probation	319,433	203,564	115,869	228,791	-11.0%	63.7%
CITY MANAGER						
City Manager	1,933,685	1,100,478	833,207	905,466	21.5%	56.9%
General Fund Transfers	2,853,209	205,920	2,647,289	122,677	0.0%	7.2%
Non Departmental	1,477,488	270,066	1,207,422	189,297	42.7%	18.3%
Economic Development Contracts	825,606	410,245	415,361	677,385	-39.4%	49.7%
HUMAN RESOURCES	1,191,923	690,235	501,688	710,593	-2.9%	57.9%
	11,250,714	4,381,698	6,869,016	4,282,010	2.3%	38.9%
SHARED SERVICES						
Purchasing	699,008	437,512	261,496	397,661	10.0%	62.6%
Enterprise Technology Services						
PC Replacements	240,642	226,425	14,217	172,138	31.5%	94.1%
ETS Operations	1,945,225	1,177,942	767,283	1,490,423	-21.0%	60.6%
ETS Applications	1,196,788	729,092	467,696	1,023,310	-28.8%	60.9%
ETS Telephone	343,224	167,156	176,068	183,690	-9.0%	48.7%
ETS CIS Support	239,200	155,947		150,777	0.0%	0.0%
CJ System Replacement	-	45,420	-	-	0.0%	0.0%
City Clerk	615,746	316,988	298,758	317,289	-0.1%	51.5%
Election Voter Registration	154,888	19,726	135,162	18,389	7.3%	12.7%
Recovery Office	153,865	59,113	94,752	148,743	-60.3%	38.4%
DOLA	-	-	-	-	0.0%	0.0%
	6,027,789	3,335,321	2,654,635	3,902,420	-14.5%	55.3%
FINANCE			-			
Finance Administration	366,479	215,481	150,998	203,558	5.9%	58.8%
Sales Tax	588,321	284,076	304,245	223,754	27.0%	48.3%
Treasury	364,662	183,438	181,224	208,478	-12.0%	50.3%
Information Desk	73,331	40,783	32,548	55,066	-25.9%	55.6%
Accounting	1,163,952	800,662	363,290	746,431	7.3%	68.8%
Budget	549,525	298,347	251,178	275,719	8.2%	54.3%
HATS Project	999,604	12,529	987,075	33,819	-63.0%	0.0%
Risk	341,674	241,175	100,499	226,835	6.3%	70.6%
Wellness	99,079	49,749	49,330	50,945	-2.3%	50.2%
Safety	155,983	101,920	54,063	92,690	10.0%	65.3%
Utility Billing	2,090,942	963,856	1,127,086	976,197	-1.3%	46.1%
Mail Delivery	70,525	45,495	25,030	47,110	-3.4%	64.5%
	6,864,077	3,237,511	3,626,566	3,140,602	3.1%	47.2%

(continued)

CITY OF LONGMONT, COLORADO
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET
YTD as of August 31, 2020

EXPENDITURE NORM=59.6%

	Budget	2020 YTD Actual	Variance from Final Budget	2019 YTD Actual	% *Increase* (Decrease) *From* Prior Year	2020 as a % of Budget
PUBLIC SAFETY						
Public Safety Chief	$ 790,147	$ 550,936	$ 239,211	$ 468,397	17.6%	69.7%
Patrol	11,895,608	7,396,786	4,498,822	7,341,788	0.7%	62.2%
Detectives	3,211,713	2,010,810	1,200,903	2,106,721	-4.6%	62.6%
Special Enforcement Unit	1,067,014	690,782	376,232	906,244	-23.8%	64.7%
RV Tow and Disposal	41,687	27,710	13,977	5,000	454.2%	66.5%
SWAT Team	524,340	319,217	205,123	366,290	-12.9%	60.9%
Animal Control	567,657	396,623	171,034	410,088	-3.3%	69.9%
School Resources Officers	705,778	492,061	213,717	462,575	6.4%	69.7%
Traffic Unit	1,292,717	780,217	512,500	745,220	4.7%	60.4%
Special Operations	375,024	247,315	127,709	254,733	-2.9%	65.9%
Fire Suppression	11,498,776	7,380,484	4,118,292	7,270,840	1.5%	64.2%
Hazmat Team	161,658	127,554	34,104	118,275	7.8%	78.9%
Technical Rescue Team	48,499	12,380	36,119	5,001	147.6%	25.5%
Wild land Team	102,642	76,316	26,326	66,681	14.4%	74.4%
Fire Codes and Planning	583,684	390,482	193,202	389,588	0.2%	66.9%
Fire Investigations	36,018	22,860	13,158	10,105	126.2%	63.5%
Public Safety Outreach	119,211	69,002	50,209	67,663	2.0%	57.9%
Emergency Communication Center	2,027,302	1,185,184	842,118	1,127,574	5.1%	58.5%
Public Safety IT	639,681	531,900	107,781	-	0.0%	83.2%
Records Unit	666,712	411,285	255,427	2,468	16564.7%	61.7%
Public Safety Volunteers	202,767	201,781	986	21,018	860.0%	99.5%
DUI Grant	13,506	10,910	2,596	10,208	6.9%	0.0%
Public Safety Support Services	907,462	466,043	441,419	450,852	3.4%	51.4%
Extra Duty	9,000	21,911	(12,911)	55,147	-60.3%	243.5%
Training and Personnel	1,279,026	938,160	340,866	705,584	33.0%	73.3%
Emergency Management	383,809	215,789	168,020	165,903	30.1%	56.2%
	39,159,438	24,977,117	14,182,321	23,542,198	6.1%	63.8%
DEVELOPMENT SERVICES			-			
Development Services	2,407,134	1,208,670	1,198,464	1,269,549	-4.8%	50.2%
Building Permits	1,581,562	981,223	600,339	968,281	1.3%	62.0%
Code Enforcement	717,838	378,610	339,228	413,112	-8.4%	52.7%
Redevelopment	3,775,741	1,772,809	2,002,932	124,031	1329.3%	47.0%
	$ 8,482,275	$ 4,341,312	$ 4,140,963	$ 2,774,973	56.4%	51.2%

(continued)

CITY OF LONGMONT, COLORADO
GENERAL FUND
SCHEDULE OF EXPENDITURES AND OTHER FINANCING USES
COMPARED TO BUDGET
YTD as of August 31, 2020

EXPENDITURE NORM=59.6%

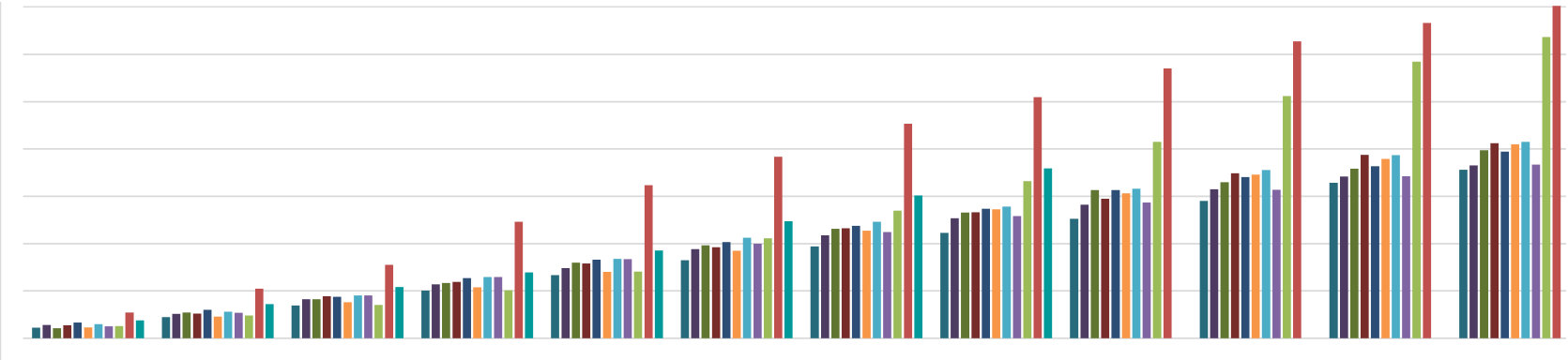
	Budget	2020 YTD Actual	Variance from Final Budget	2019 YTD Actual	% *Increase* (Decrease) *From* Prior Year	2020 as a % of Budget
COMMUNITY SERVICES			-			
Community Services Admin	$ 2,086,332	$ 1,206,502	$ 879,830	$ 1,126,322	7.1%	57.8%
Outside Agencies	1,691,957	1,080,554	611,403	943,666	14.5%	63.9%
Mental Health Community Conversations	128,052	44,494	83,558	53,430	-16.7%	34.7%
Recreation Administration	452,787	231,434	221,353	245,776	-5.8%	51.1%
Recreation Aquatics	1,118,036	576,156	541,880	723,832	-20.4%	51.5%
Recreation Athletics	526,866	257,812	269,054	325,751	-20.9%	48.9%
Recreation Concessions	64,153	13,278	50,875	37,200	-64.3%	20.7%
Recreation Community Events	135,480	15,196	120,284	192,996	-92.1%	11.2%
Recreation General Programs	946,980	487,837	459,143	486,357	0.3%	51.5%
Recreation Special Needs	53,334	9,862	43,472	42,131	-76.6%	18.5%
Recreation Outdoor Programs	48,761	1,097	47,664	19,956	-94.5%	2.2%
Recreation Ice Rink	167,955	106,534	61,421	112,567	-5.4%	63.4%
Recreation Sport Fields Mtce	342,179	201,114	141,065	246,489	-18.4%	58.8%
Recreation Youth Programs	57,985	22,403	35,582	26,869	-16.6%	38.6%
Recreation Center	1,900,292	1,049,281	851,011	1,237,629	-15.2%	55.2%
CNR Administration	424,031	257,570	166,461	241,246	6.8%	60.7%
Neighborhood Resources	96,108	38,826	57,282	60,762	-36.1%	40.4%
Parking Enforcement	134,591	76,777	57,814	80,816	-5.0%	57.0%
CYF Administration	1,214,106	558,750	655,356	516,165	8.3%	46.0%
Library Administration	618,153	339,750	278,403	281,790	20.6%	55.0%
Library Adult Services	1,108,360	663,888	444,472	670,326	-1.0%	59.9%
Library Children and Teens	540,634	307,779	232,855	280,212	9.8%	56.9%
Library Tech Services	776,087	520,137	255,950	476,794	9.1%	67.0%
Library Circulation	772,299	484,512	287,787	509,957	-5.0%	62.7%
Museum Administration	864,634	522,920	341,714	544,494	-4.0%	60.5%
Museum Auditorium	261,561	143,272	118,289	163,706	-12.5%	54.8%
Senior Services Administration	963,352	533,444	429,908	563,101	-5.3%	55.4%
	17,495,065	9,751,179	7,743,886	10,210,340	-4.5%	55.7%
PUBLIC WORKS NATURAL RESOURCES						
PWNR Engineering and Tech Svcs	962,247	447,368	514,879	373,333	19.8%	46.5%
PWNR Business Services	113,435	75,848	37,587	67,676	0.0%	66.9%
PWNR Facilities Operations	14,660	211,084	(196,424)	1,125,513	-81.2%	0.0%
PWNR Facilities Maintenance	26,387	178,469	(152,082)	985,670	-81.9%	0.0%
PWNR Parks Maintenance	2,120,669	1,308,895	811,774	99,689	1213.0%	61.7%
PWNR DDA Maintenance	-	-	-	-	0.0%	0.0%
PWNR Muni Grounds Maintenance	315,595	219,893	95,702	17,880	1129.8%	69.7%
PWNR ROW Maintenance	605,156	342,140	263,016	15,468	2111.9%	56.5%
PWNR Graffiti Removal	65,731	37,287	28,444	6,606	0.0%	56.7%
PWNR Regulatory Compliance	-	3,238	(3,238)	20,326	0.0%	0.0%
PWNR Parks Administration	393,127	268,605	124,522	269,040	-0.2%	68.3%
PWNR Parks Resource Management	158,315	96,101	62,214	61,285	0.0%	0.0%
PWNR Parks Development Improvement	211,628	140,904	70,724	131,006	7.6%	66.6%
PWNR EAB & Forestry Maintenance	1,091,463	727,767	363,696	707,568	2.9%	66.7%
PWNR Union Reservoir	386,285	249,943	136,342	304,406	-17.9%	64.7%
	6,464,698	4,307,542	2,157,156	4,185,466	2.9%	66.6%
Total Expenditures	$ 95,744,056	54,331,714	$ 41,374,545	52,038,010	4.4%	56.7%
Net Change in Fund Balance	(6,903,051)	4,745,167		1,645,373		
FUND BALANCE, January 1	25,268,978	25,268,978		18,427,265		
FUND BALANCES, August 31	**18,365,927**	**30,014,145**		**20,072,638**		

Building Permit Data

Building permit activity is a key indicator of the local economy as well as a key revenue source for the City. Comparisons of total permits and total valuation are shown on the charts that follow. In addition, the totals for permits for residential units over the past 18 years are included in the Summary section on page 3.

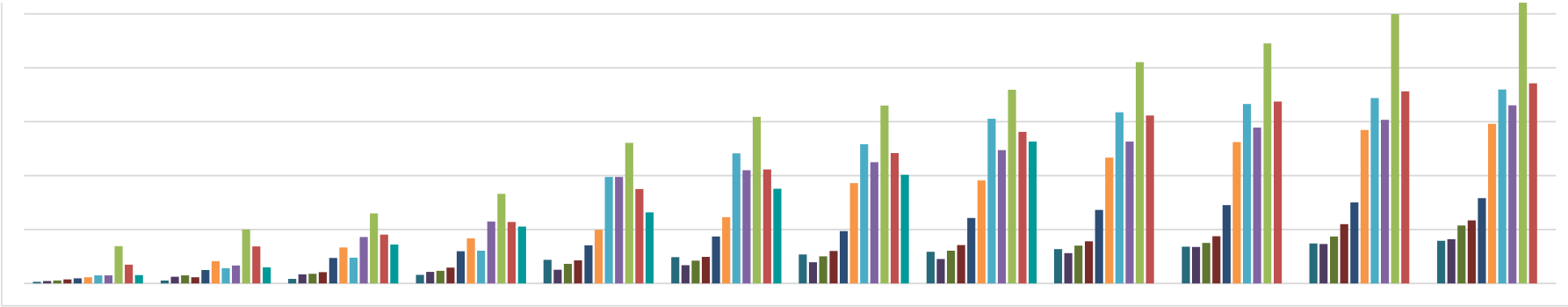
Our 2020 budget is built with a projection of 320 single-family dwellings and 600 multifamily units. Permit activity through August of 2020 was 219 permits for single-family dwellings and 14 for multifamily units. This is compared to 309 permits for single-family dwellings and 19 multifamily units through August 2019. The total valuation on permits through August of 2020 is 6.4% below the valuation through August of 2019. The actual number of permits through August 2020 is 29.5% below the actual number of permits through August 2019.

Building Permits to Date 2010 - 2020



	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2020	380	723	1,082	1,393	1,853	2,474	3,015	3,591				
2019	543	1,051	1,551	2,464	3,237	3,838	4,531	5,092	5,701	6,275	6,663	7,021
2018	256	480	703	1,017	1,408	2,112	2,696	3,319	4,150	5,116	5,845	6,364
2017	251	541	906	1,297	1,670	1,996	2,242	2,581	2,869	3,138	3,423	3,669
2016	300	563	906	1,292	1,676	2,127	2,464	2,783	3,162	3,554	3,868	4,153
2015	229	457	763	1,077	1,406	1,850	2,275	2,723	3,064	3,455	3,788	4,097
2014	335	600	874	1,273	1,663	2,034	2,375	2,737	3,129	3,406	3,636	3,943
2013	278	524	887	1,191	1,580	1,923	2,326	2,660	2,947	3,488	3,873	4,119
2012	215	543	823	1,167	1,597	1,963	2,314	2,655	3,131	3,299	3,583	3,973
2011	283	517	825	1,139	1,481	1,885	2,175	2,535	2,821	3,147	3,417	3,653
2010	227	450	695	1,008	1,334	1,652	1,943	2,228	2,524	2,903	3,285	3,558

Building Permit Valuation 2010 - 2020

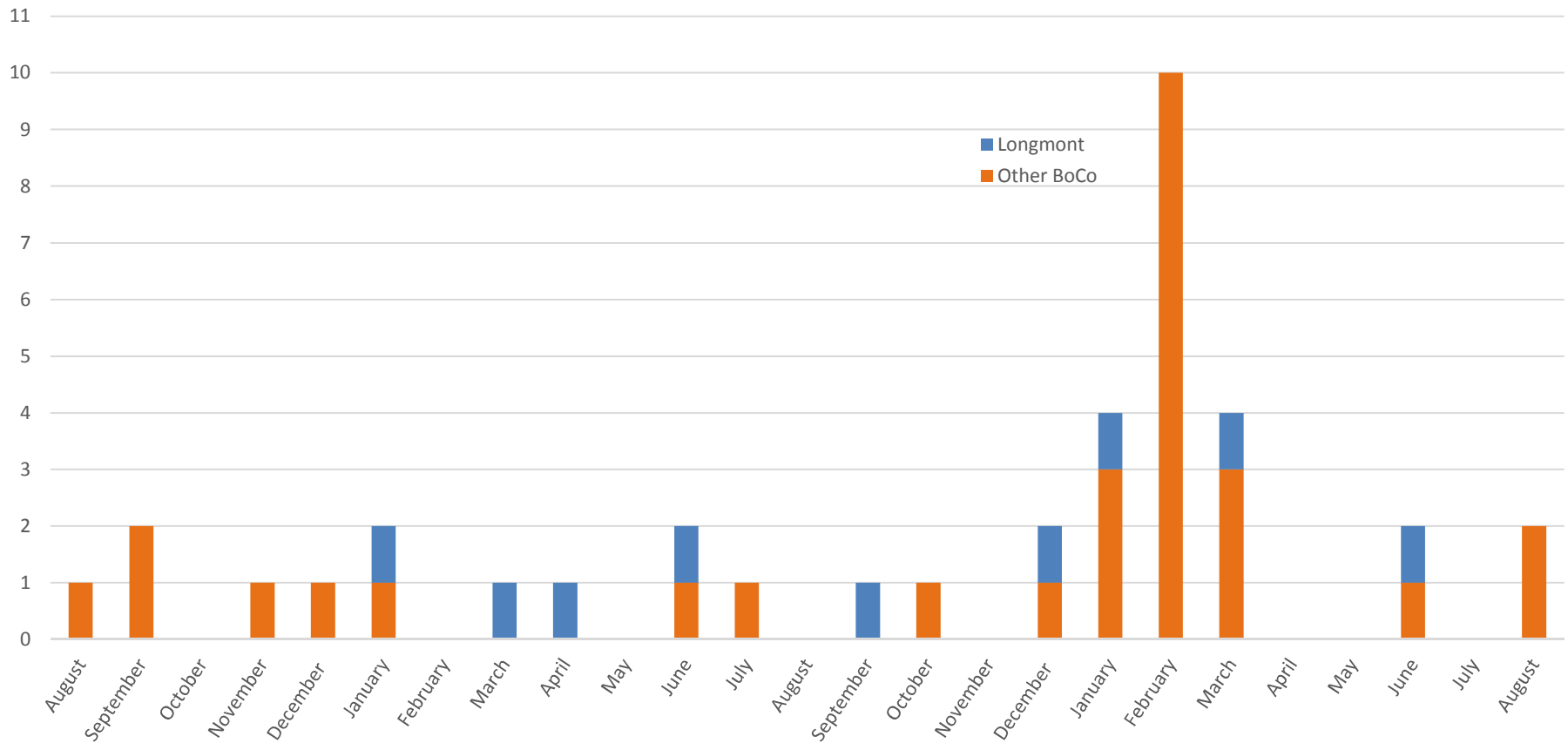


	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sept	Oct	Nov	Dec
2020	15,385,771	29,472,343	71,755,738	105,443,515	131,872,477	175,386,646	201,161,163	262,964,841				
2019	34,694,211	68,735,044	90,167,625	113,565,096	174,757,955	211,356,389	241,516,108	280,932,232	311,518,082	337,401,339	355,854,325	370,962,810
2018	68,927,657	99,616,810	129,476,374	165,933,866	260,696,995	309,027,233	329,893,725	358,905,095	410,383,421	445,100,621	499,587,580	521,074,978
2017	14,580,878	33,307,727	85,744,237	114,580,866	197,327,284	209,730,140	224,853,915	247,313,947	262,961,738	289,027,308	303,373,283	329,985,284
2016	14,921,094	27,987,109	47,530,633	60,585,585	197,265,403	241,346,139	258,244,383	305,195,296	317,312,565	332,747,644	343,607,575	359,359,514
2015	11,091,597	41,097,177	66,527,521	83,682,485	99,339,414	122,781,820	185,741,845	191,068,687	233,415,959	262,216,240	284,217,357	295,884,865
2014	9,390,927	24,487,520	47,095,671	59,701,566	70,295,288	86,871,646	96,822,784	121,175,552	136,220,592	145,195,097	149,931,461	157,964,817
2013	7,329,667	11,406,085	20,819,666	29,358,464	42,778,088	49,247,224	60,002,611	70,785,500	77,800,924	87,201,383	109,986,191	116,767,676
2012	5,167,728	14,913,366	18,008,245	23,303,750	36,184,657	42,273,980	49,863,527	60,332,377	70,038,754	74,908,315	86,868,170	107,305,189
2011	4,120,018	12,161,069	16,679,699	21,016,464	25,412,774	33,673,886	39,119,459	45,307,446	55,956,294	67,370,063	72,973,768	81,795,452
2010	2,851,198	5,432,536	8,244,633	15,546,432	43,470,807	48,629,416	53,590,935	58,447,526	63,488,417	68,050,163	74,065,026	78,927,475

Foreclosures

In August 2020 there were two foreclosures recorded in Boulder County, none of which were in Longmont. In 2019 during the month of August there were no foreclosures recorded in Boulder County. For the year 2020, through August, there have been 22 foreclosures in Boulder County with three in Longmont. For the year 2019 there were 11 foreclosures in Boulder County with 6 in Longmont.

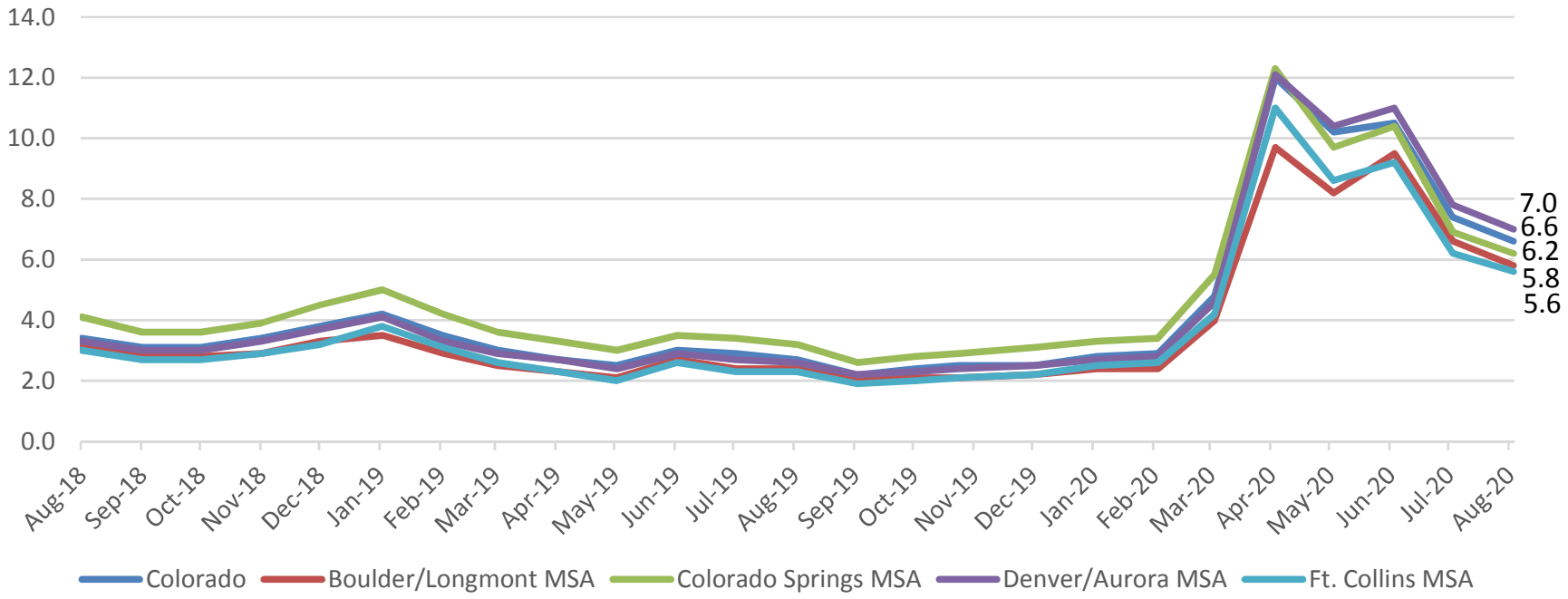
2018 - 2020 Foreclosures in Boulder County



Boulder/Longmont Unemployment Rate

The Boulder/Longmont unemployment rate for August was 5.8%, which is lower than the rate for the Denver/Aurora area (7.0%), lower than the rate for the State of Colorado (6.6%), lower than the rate for the Colorado Springs area (6.2%) and higher than the rate for the Ft. Collins/Loveland area (5.6%). The June Boulder/Longmont unemployment rate is higher than it was one year earlier at 2.4%.

Monthly Unemployment Rate 2018 - 2020



Real Estate Vacancy Rate

This data is provided quarterly by LEDP. The rate of vacancy for March of 2020 for the manufacturing/office/R&D market was 10.9% compared to 10.3% in March of 2019 and 11.0% at the end of the last quarter.

REAL ESTATE DATABASE SUMMARY

3/31/2020

Primary Employer (PE) Occupancy	
PE Occupancy as of Q4 - 2019	7,928,668
PE Activity through Q4 – 2019	
Absorption by PE Activity through Q1 - 2020	(15,993)
Adjustments to PE Occupancy	(2,097)
PE Occupancy as of Q4 – 2019	7,910,578
Non-PE Activity through Q4 - 2019	
Absorption of PE Space by Non-PE Companies	26,139
Non-PE Space Adjustments	1,579
Total Occupied PE Space as of Q1 – 2020	7,938,296
Vacant PE Space	
Vacant Space as of 12/31/2019	(981,131)
Total Net Absorption This YTD	9,628
Current Primary Space Vacancy	(971,503)
Total Primary Space in Longmont area as of Q1 2020	**8,882,081**
Vacancy Rate 3/31/20	**10.9%**
Vacancy Rate 3/31/19	10.3%