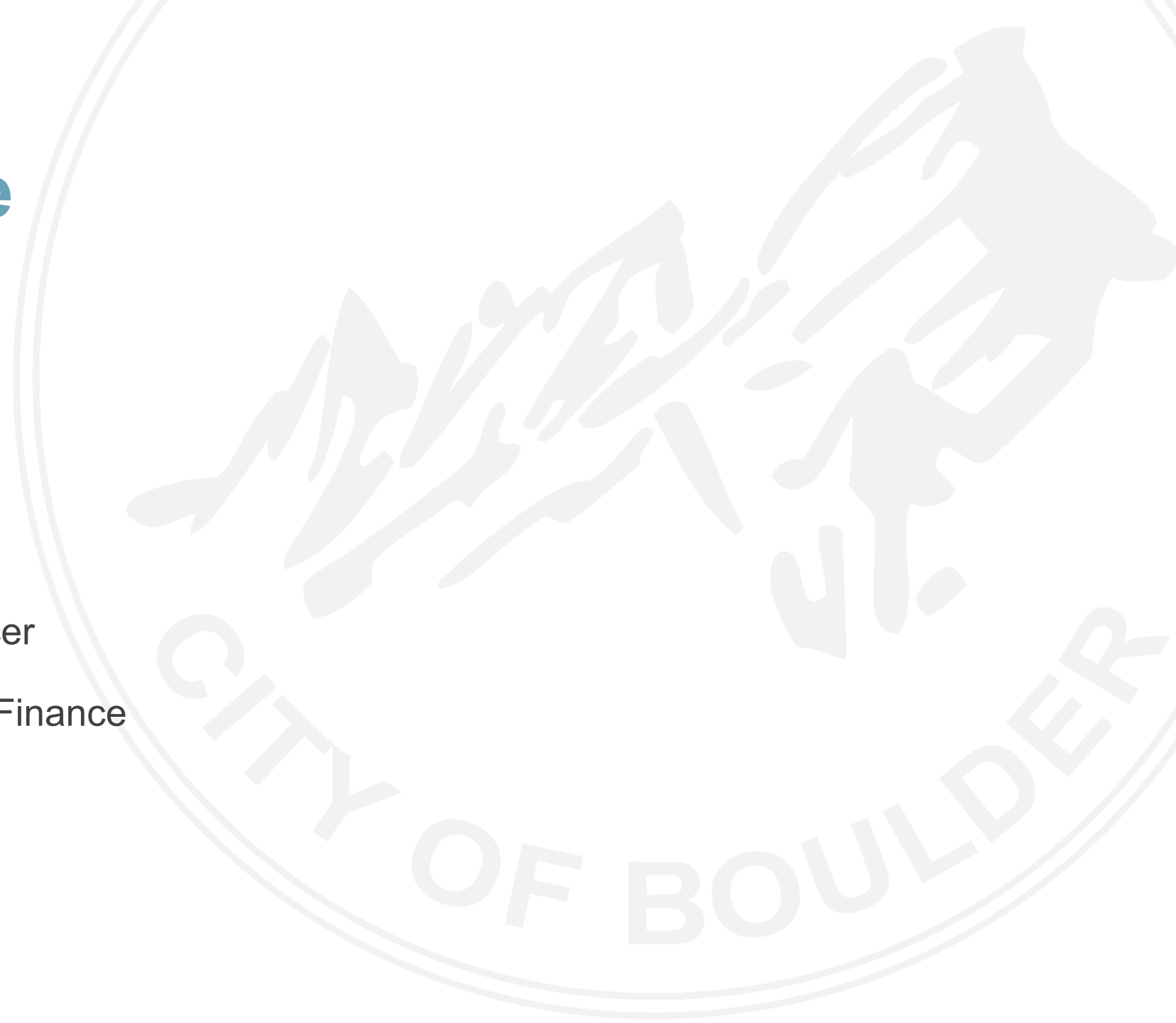


Financial Update

Cheryl Pattelli, Chief Financial Officer

Kara Skinner, Assistant Director of Finance



Agenda

- 2020 Revenue Update
- 2020 Revenue Forecast



2020 Revenue Update

May Sales & Use Tax Data

- Revenue Reports are on a cash basis
- May activity – includes partial reopening
- Processing is not complete, payments have not all been received
 - % declines presented tonight will be down more than in the final report
- Delinquencies to date:

Month	Percent Filed	% Filed & Unpaid	\$ Unpaid
March	89.4%	1.4%	\$94,000
April	93.2%	1.6%	\$48,000
May	92.2%	3.0%	\$110,000



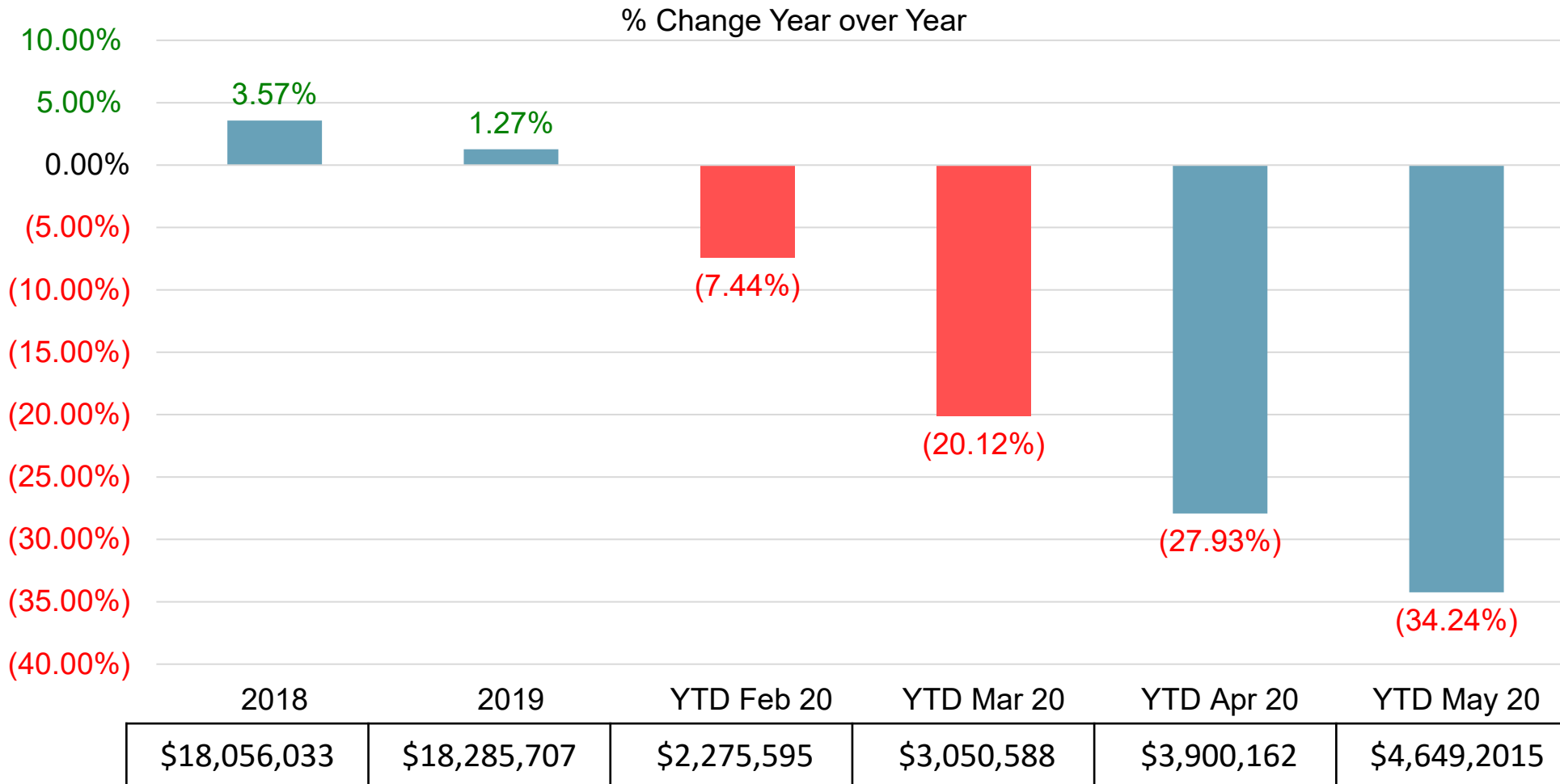
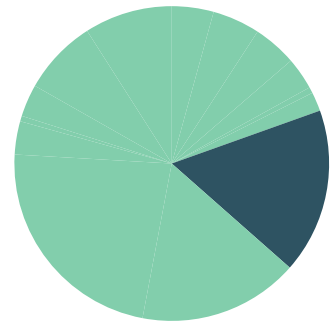
May Normalized* Month/Month Sales Tax

Sales Tax by Industry	% of Total Sales (2019)	2018	2019	M/M Feb	M/M Mar	M/M Apr	M/M May	YTD May
Apparel Stores	3.53%	0.90%	-10.12%	20.21%	-9.77%	-75.66%	-46.22%	-35.33%
Automotive Trade	4.37%	-2.28%	1.09%	14.60%	-7.71%	-45.23%	-17.53%	-19.75%
Building Material - Retail	4.17%	-0.05%	2.60%	9.47%	14.16%	1.58%	11.88%	3.70%
Computer Related Business Sector	3.27%	-24.27%	44.16%	160.62%	280.04%	166.33%	302.92%	35.96%
Construction Sales / Use Tax	0.81%	23.50%	17.32%	33.32%	-7.20%	11.75%	37.92%	6.97%
Consumer Electronics	2.35%	27.59%	4.07%	106.03%	32.65%	15.00%	3.49%	5.80%
Eating Places	16.11%	3.57%	1.27%	11.18%	-36.43%	-71.97%	-63.75%	-34.24%
Food Stores	14.67%	-2.71%	1.08%	32.32%	60.92%	14.08%	23.59%	8.69%
General Retail	22.47%	6.39%	1.69%	-5.44%	23.58%	-44.92%	-32.96%	-8.77%
Home Furnishings	2.81%	1.37%	-0.10%	-34.18%	-20.20%	-72.81%	-51.25%	-36.93%
Medical Marijuana	0.24%	-34.17%	-27.25%	-12.07%	-4.99%	-7.59%	2.06%	15.26%
Rec Marijuana	3.30%	8.58%	2.19%	24.77%	52.00%	-29.11%	-0.48%	9.90%
Transportation/Utilities	6.92%	-1.41%	0.17%	-4.35%	0.38%	6.42%	-48.51%	-22.91%
All Other	14.99%	11.70%	23.63%	-61.80%	-50.34%	-72.06%	-72.39%	-16.95%
Total		2.77%	4.42%	2.51%	9.40%	-34.50%	-28.94%	-10.02%

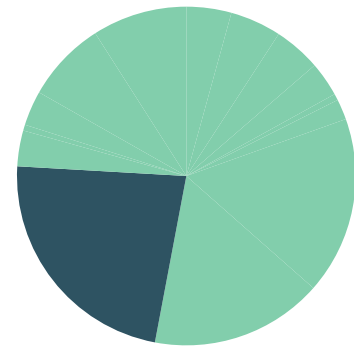
*The monthly data in this slide has been adjusted to reflect the month the taxes were earned and will not tie to published revenue reports.



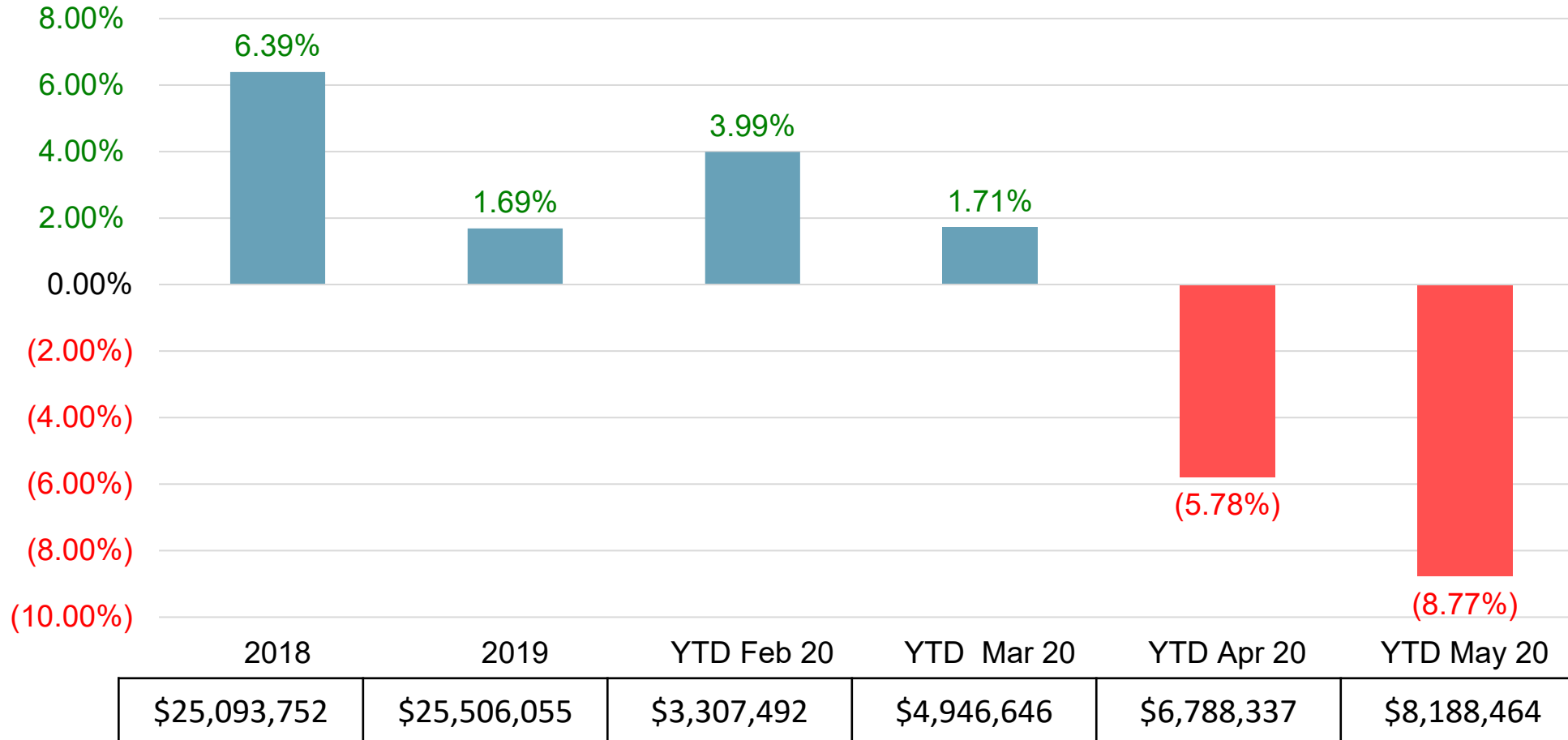
Sales Tax Revenue – Eating Places



Sales Tax Revenue – General Retail



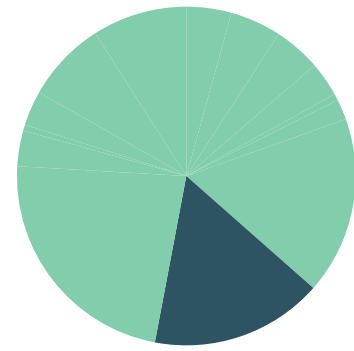
% Change Year over Year



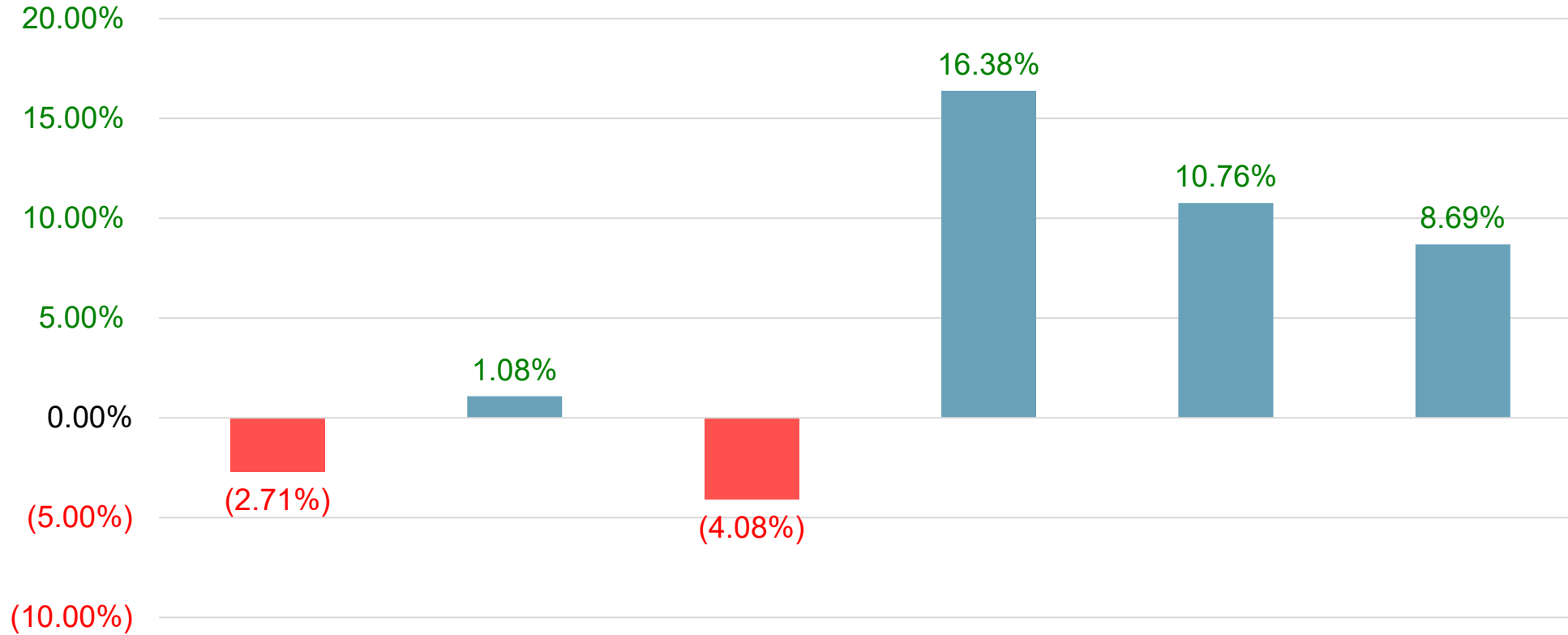
2018	2019	YTD Feb 20	YTD Mar 20	YTD Apr 20	YTD May 20
\$25,093,752	\$25,506,055	\$3,307,492	\$4,946,646	\$6,788,337	\$8,188,464



Sales Tax Revenue – Food Stores



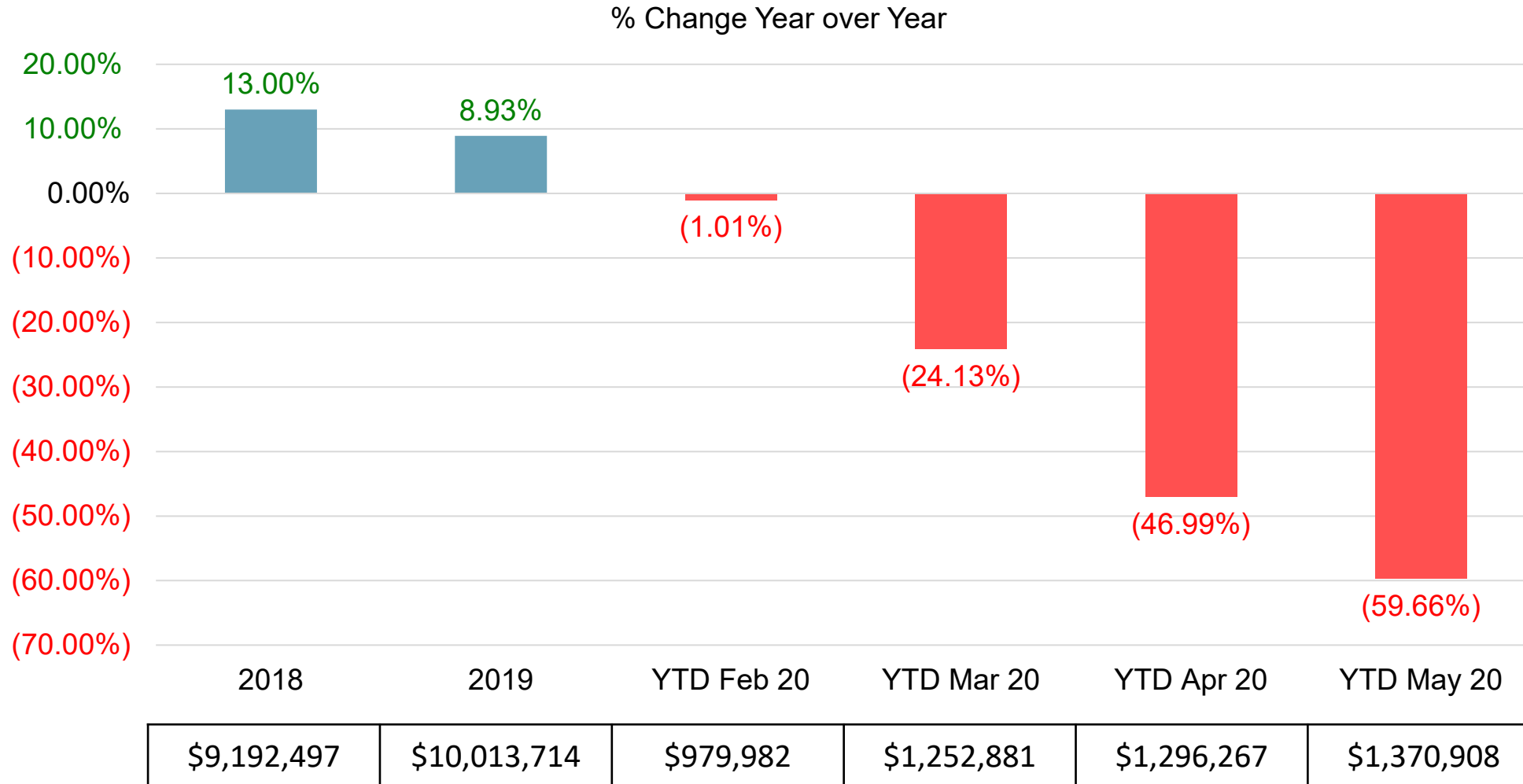
% Change Year over Year



2018	2019	YTD Feb 20	YTD Mar 20	YTD Apr 20	YTD May 20
\$16,474,831	\$16,652,395	\$2,860,807	\$5,143,378	\$6,781,788	\$8,427,612



Accommodations and Short-Term Rental Tax Revenue

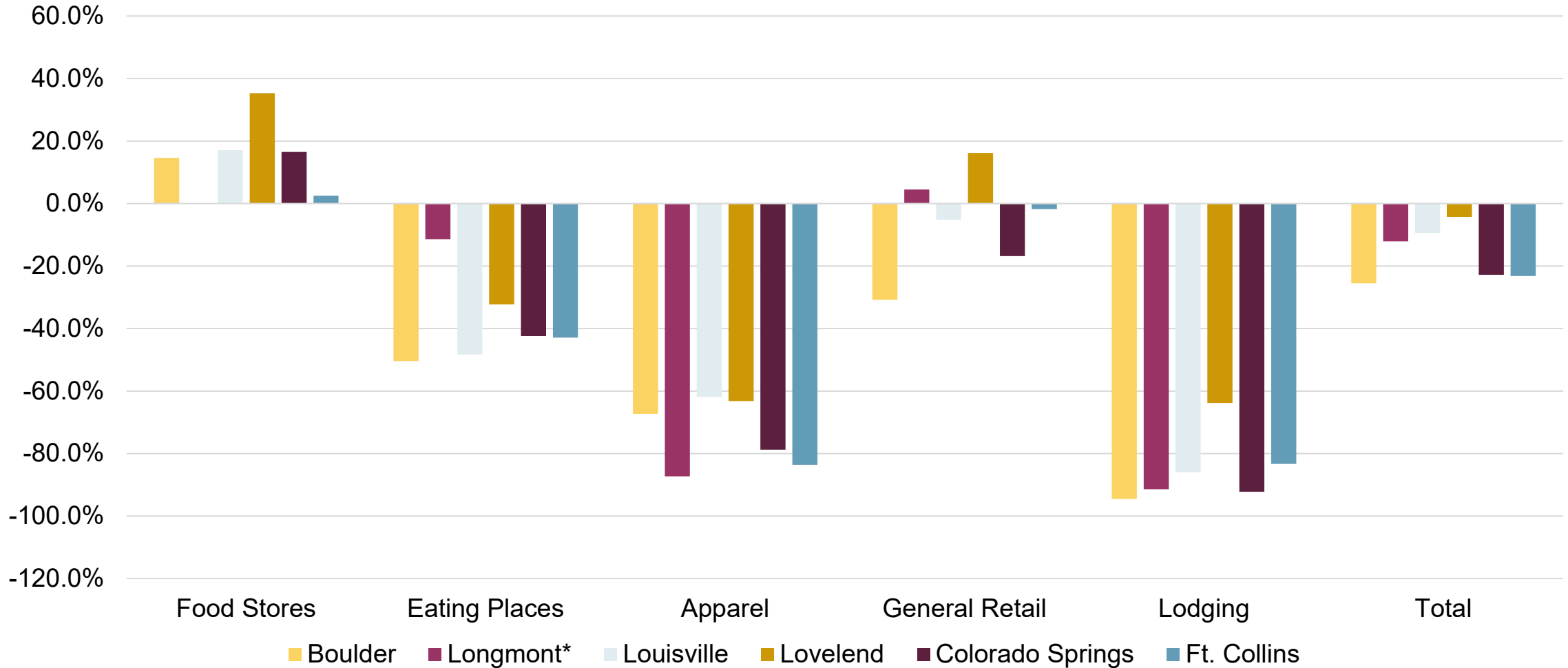


2020 Other Revenue

Fund	Revenue	2019 \$	May 2020	YTD 2020
General Fund	Admissions tax	833,231	(89%)	(36%)
	Admission charges and activity fees	357,579	(100%)	(50%)
	Parking related fees (meters, permits & fines)	6,055,440	(43-100%)	(49-80%)
	Municipal court charges (fines, penalties, violations)*	3,347,702	(52%)	(41%)
Recreation Activity	Admission charges and activity fees	6,848,518	(92%)	(63%)
Planning & Development	Building permits	5,259,154	190%	22%
	Building plan check fees	1,388,980	(42%)	(8%)
	ROW permits	806,530	117%	16%
	Land use review	729,109	(62%)	(39%)
Transportation	Highway Users Tax Fund	3,020,875	lag	(6%)



Comparative Cities – Sales Tax Revenue April YTD



* Longmont consolidates eating places and grocery into a single “food” category. These results are presented in Eating Places for comparison.

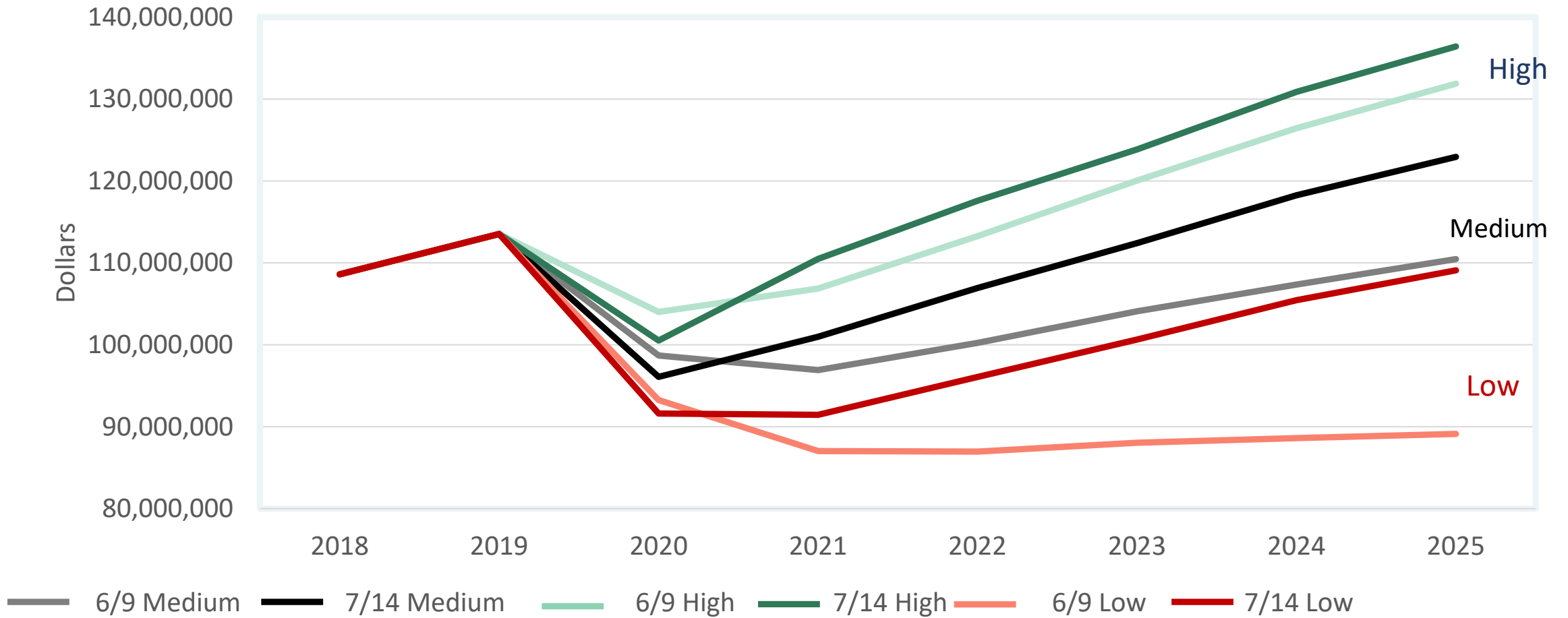
2020 Revenue Forecasts

2020 Revenue Forecast Model - Assumptions

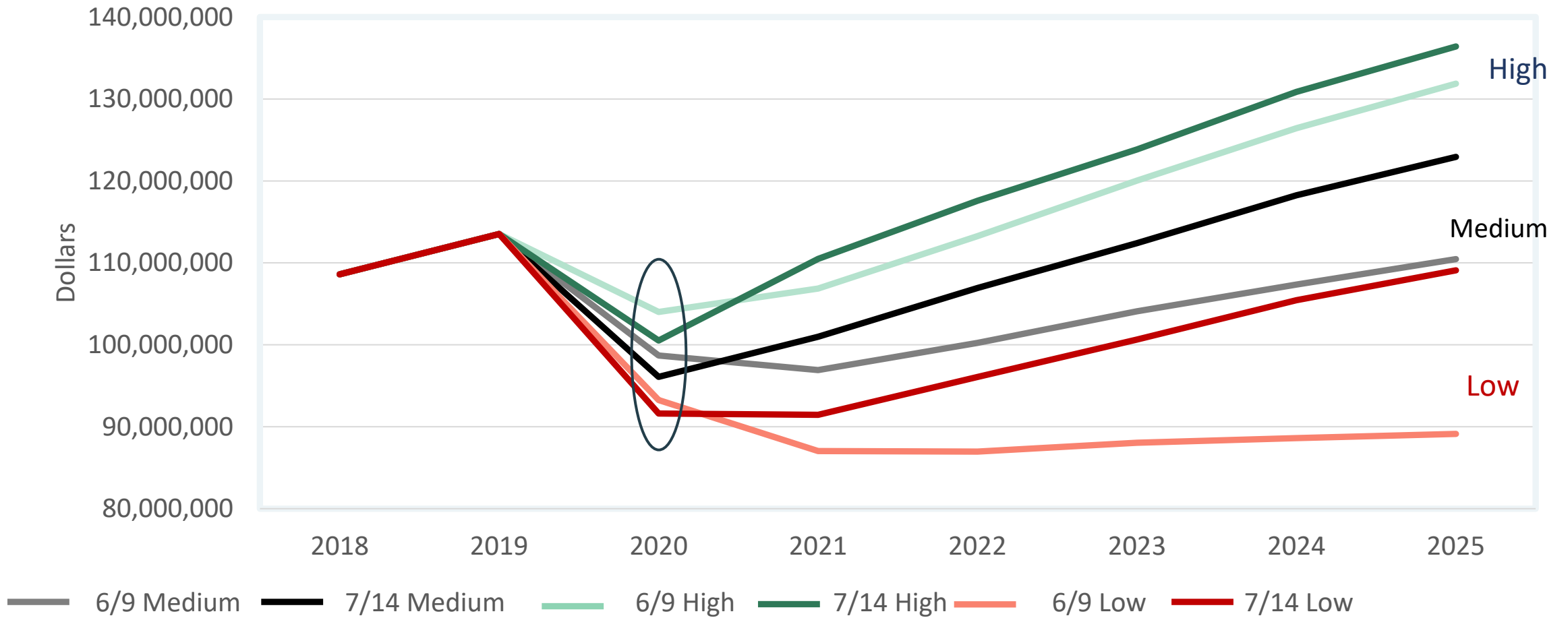
- Sales and use tax – CU Econometric model
- Other revenue – modeled by city consultation with other experts and controlling departments
 - Accommodations tax – CVB
 - Development related taxes and fees - Planning
 - Parks & Recreation related fees for service – Parks
 - Parking related fees – Community Vitality
 - Highway Users' Tax Fund (gasoline tax) - Transportation



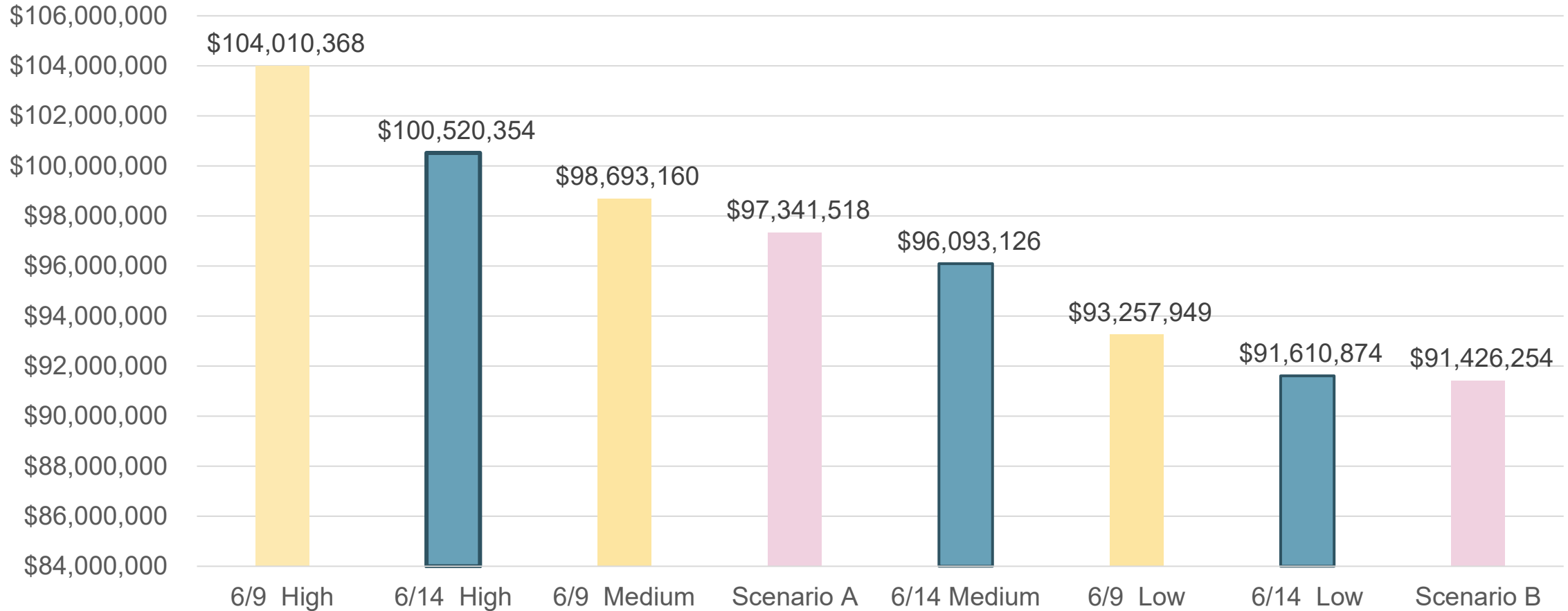
CU Updated Forecast – Total Sales Tax



CU Updated Forecast – Total Sales Tax



2020 Retail Sales Tax* Forecasts



*Includes sales tax audit revenue and recreational marijuana additional 3.5% sales tax



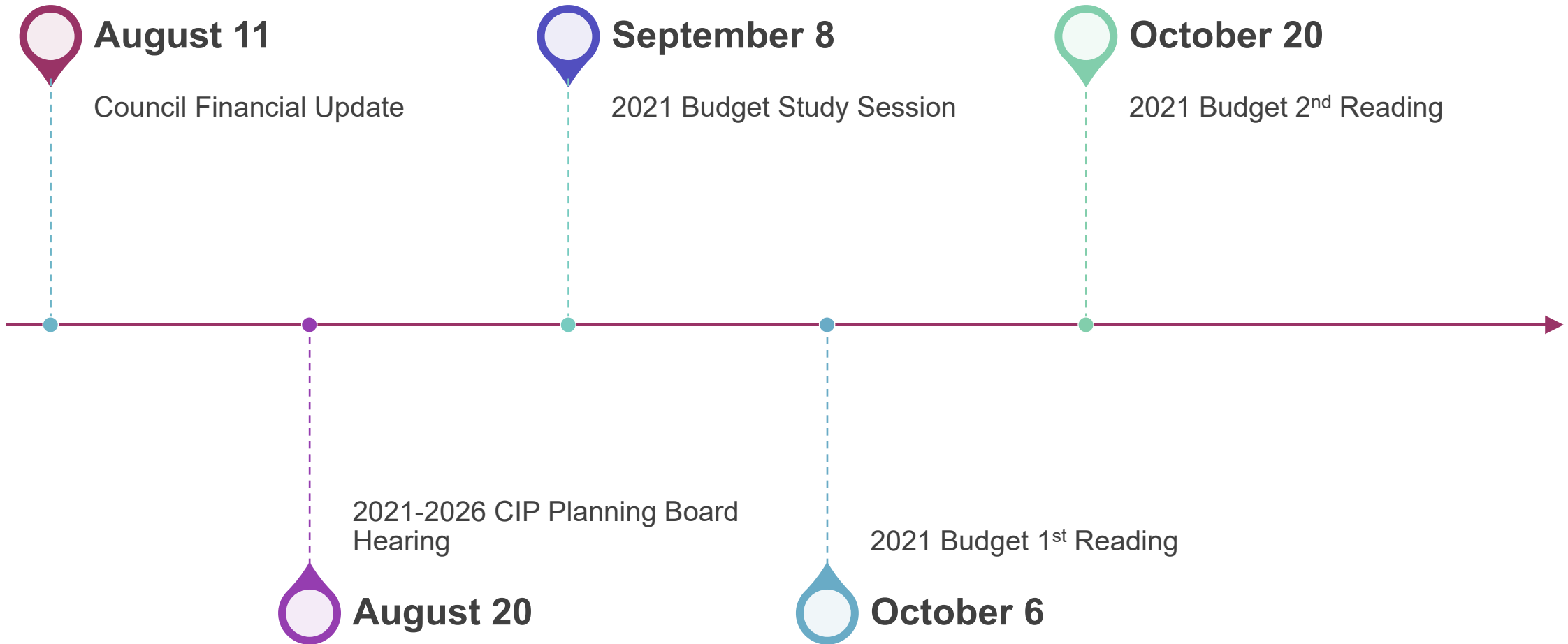
Potential 2020 Revenue Shortfall by Fund



June 9	Most Optimistic - High		(Most ~ Scenario 3 & Scenario A) Medium		Most Pessimistic - Low	
	General Fund	(\$12.7M)	(9%)	(\$17.4M)	(12%)	(\$22.0M)
Other Funds	(\$12.7M)		(\$15.2M)		(\$20.0M)	
Total	(\$25.4M)	(11%)	(\$32.6M)	(14%)	(\$42.0M)	(17%)
July 14						
General Fund	(\$13.3M)	(9%)	(\$18.0M)	(12%)	(\$22.6M)	(16%)
Other Funds	(13.5M)		(\$17.2M)		(\$20.8M)	
Total	(\$26.8M)	(11%)	(\$35.2M)	(15%)	(\$43.4M)	(18%)



Next Steps



Questions