

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

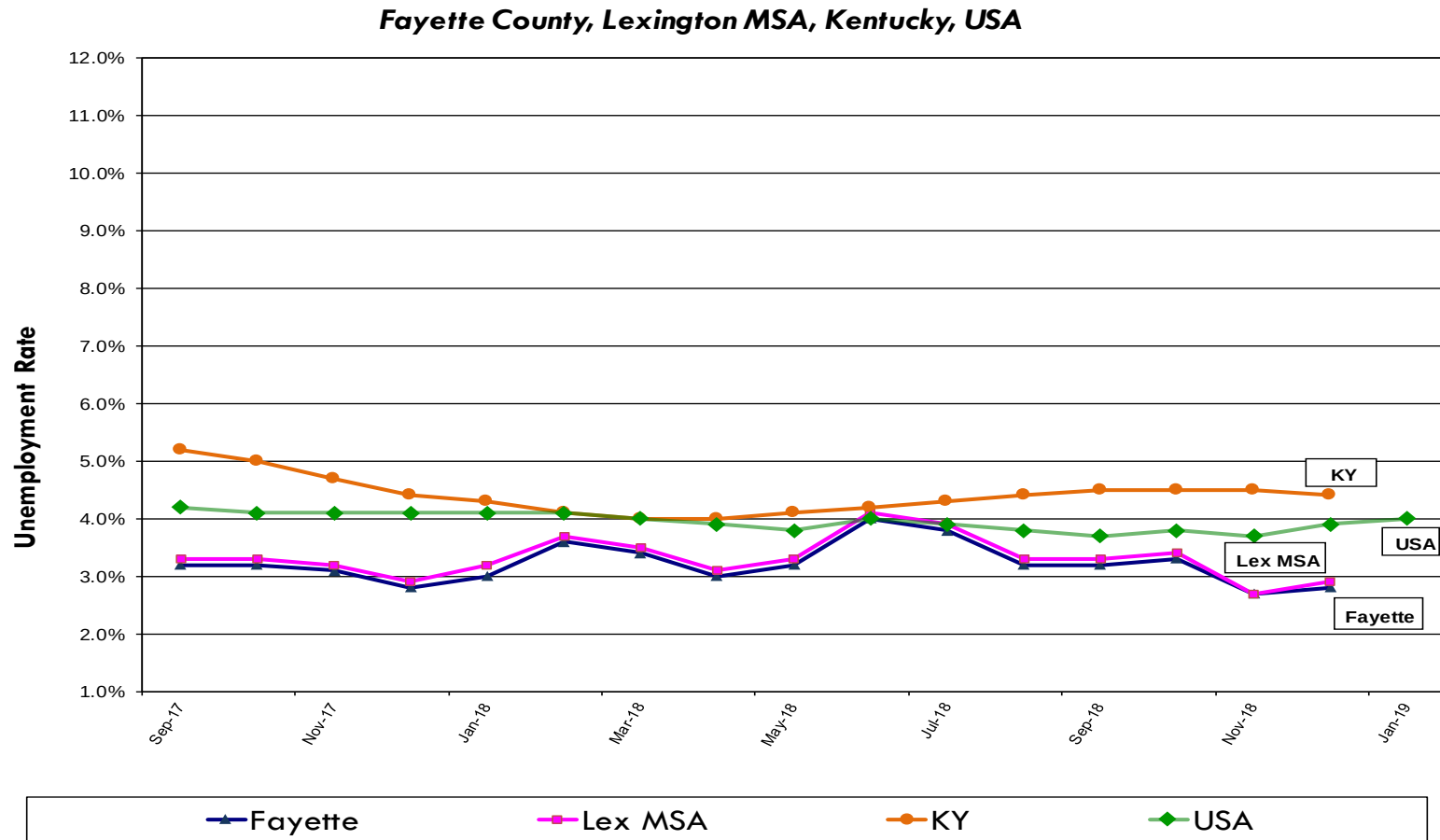
February 26, 2019



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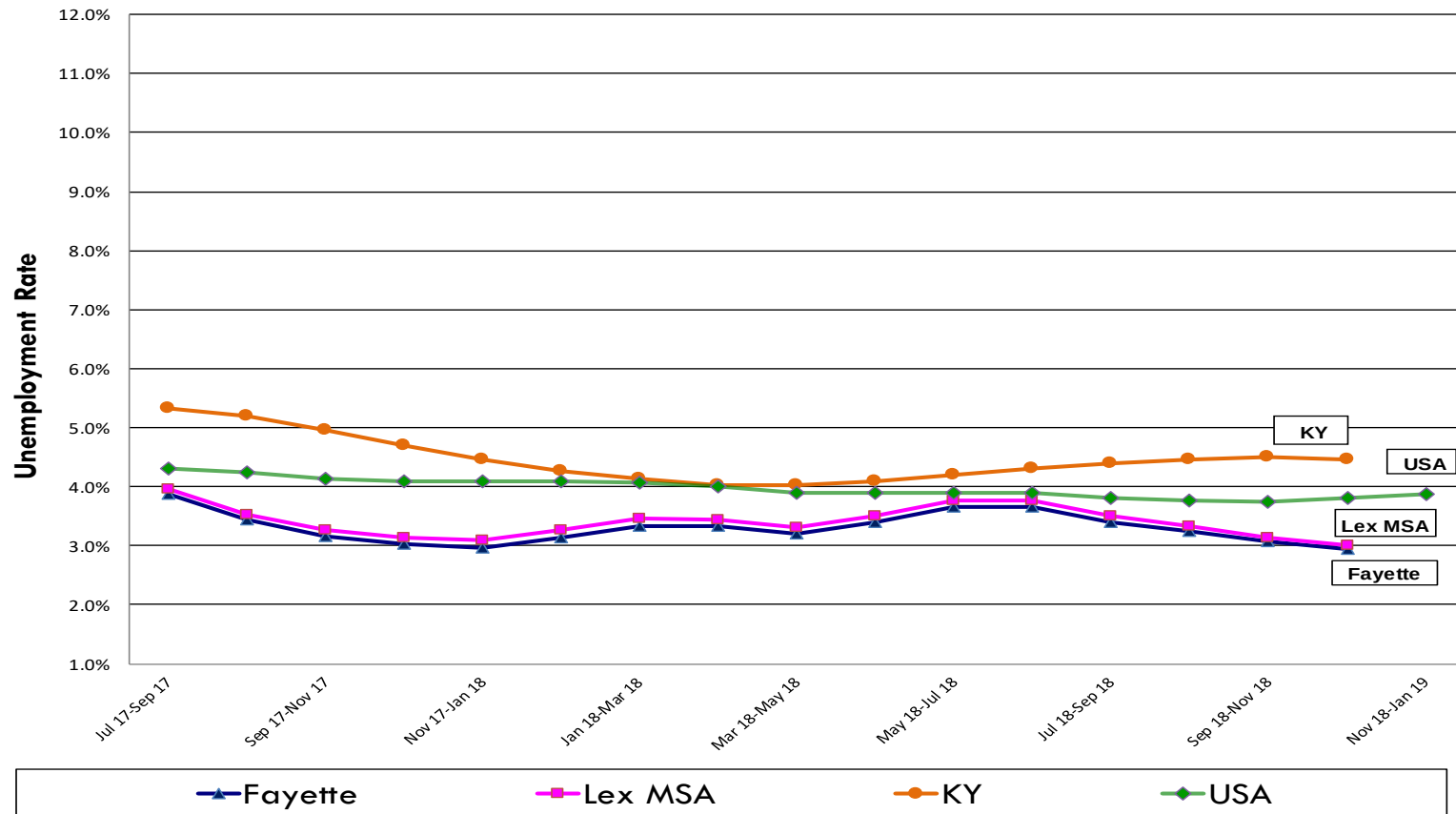
Comparative Unemployment Rates





Comparative Unemployment Rates Three Month Moving Average

Fayette County, Lexington MSA, Kentucky, USA





Comparison of Economic Indicators

2017 / 2018

Economic Indicators		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fayette County Unemployment Rate	2017	4.0%	3.9%	3.9%	3.6%	3.6%	4.4%	4.5%	3.9%	3.2%	3.2%	3.1%	2.8%
	2018	3.0%	3.6%	3.4%	3.0%	3.2%	4.0%	3.8%	3.2%	3.2%	3.3%	2.7%	2.8%
	2019	N/A											
Quarterly Fayette County Employment	2017	-	-	192,217	-	-	194,097	-	-	196,127	-	-	199,897
	2018	-	-	191,578	-	-	193,808	-	-	N/A	-	-	N/A
	2019	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A
Fayette County Permits Issued	2017	876	739	924	899	1,357	995	1,207	1,283	1,054	1,053	994	965
	2018	914	927	979	993	1,547	1,432	1,260	1,187	999	1,243	952	760
	2019	1,017											
Fayette County New Business Business Licenses	2017	201	253	418	468	621	328	206	281	205	247	213	140
	2018	219	250	379	751	535	286	166	264	209	279	174	149
	2019	216											
Home Sales (MSA)	2017	776	794	1,060	1,067	1,411	1,428	1,353	1,311	1,084	1,115	951	1,000
	2018	728	700	1,042	1,085	1,281	1,380	1,294	1,339	1,010	1,086	953	887
	2019	N/A											
Fayette County Foreclosures	2017	27	17	16	19	16	17	20	22	19	16	26	16
	2018	21	0	22	21	21	22	16	25	28	14	-	15
	2019	11											

N/A indicates information not available.

BLS Release Dates for Fayette Co. Quarterly Employment - 6 months after quarter end



FY 2019 Code Enforcement Nuisance Abatement/Lien Collections

<u>Month</u>	<u>Administrative Collection</u>		<u>Miscellaneous</u>		<u>Penalty & Interest</u>		<u>Total Collections</u>	
	<u>Fees</u>							
	<u>FY 2019</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2018</u>
July	675	825	1,430	603	15,407	6,936	17,512	8,364
August	75	1,125	2,068	1,711	61,651	35,892	63,794	38,728
September	225	800	4,083	1,260	31,372	55,540	35,680	57,600
October	150	375	2,431	536	88,286	50,654	90,867	51,565
November	225	525	1,247	1,664	28,552	40,359	30,024	42,548
December	375	600	1,548	572	33,737	31,407	35,660	32,579
January	150	424	2,138	1,832	43,646	56,185	45,934	58,441
<u>Totals</u>	1,875	4,674	14,946	8,178	302,649	276,973	319,471	289,825



January 2019 MTD Actual Compared to Adopted Budget

<u>Revenue Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	8,733,627	12,797,216	(4,063,589)	-31.8%
OLT - Net Profit	2,139,010	2,455,522	(316,512)	-12.9%
Insurance	2,844,318	3,495,125	(650,807)	-18.6%
Franchise Fees	2,536,590	2,689,138	(152,548)	-5.7%
TOTALS	16,253,546	21,437,001	(5,183,455)	-24.2%



January 2019 YTD Actual Compared to Adopted Budget

<u>Revenue Category</u>	<u>Actual</u>	<u>Budget</u>	<u>Variance</u>	<u>% Var</u>
OLT- Employee Withholding	109,146,190	112,967,700	(3,821,510)	-3.4%
OLT - Net Profit	13,927,674	16,056,762	(2,129,088)	-13.3%
Insurance	19,284,727	19,873,792	(589,065)	-3.0%
Franchise Fees	14,079,545	14,696,710	(617,165)	-4.2%
TOTALS	156,438,136	163,594,964	(7,156,828)	-4.4%



January 2019 YTD/January 2018 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Jan '19 YTD</u>	<u>Jan '18 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	109,146,190	108,099,567	1,046,623	1.0%
OLT - Net Profit	13,927,674	15,080,140	(1,152,466)	-7.6%
Insurance	19,284,727	17,971,118	1,313,609	7.3%
Franchise Fees	14,079,545	14,187,271	(107,725)	-0.8%
TOTALS	156,438,136	155,338,095	1,100,041	0.7%



2019 Fiscal year – Cash Flow Variance Revenue (Actual to Budget)

For the seven months ended January 31, 2019

	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	109,146,190	112,967,700	(3,821,510)	-3.4%
Net Profit	13,927,674	16,056,762	(2,129,088)	-13.3%
Insurance	19,284,727	19,873,792	(589,065)	-3.0%
Franchise Fees	14,079,545	14,696,710	(617,165)	-4.2%
Other Licenses & Permits	3,987,418	3,650,155	337,263	9.2%
Property Tax Accounts	21,866,942	22,237,791	(370,850)	-1.7%
Services	14,234,993	14,304,180	(69,188)	-0.5%
Fines and Forfeitures	175,199	139,417	35,783	25.7%
Intergovernmental Revenue	170,105	257,347	(87,242)	-33.9%
Property Sales	123,325	145,833	(22,508)	-15.4%
Investment Income	813,883	273,586	540,298	197.5%
Other Financing Sources	591,000	591,000	-	-
Other Income	2,146,608	2,079,975	66,633	3.2%
Total Revenues	\$200,547,609	\$207,274,248	(\$6,726,639)	-3.2%



2019 Fiscal Year – Cash Flow Variance Expense (Actual to Budget)

<i>For the seven months ended January 31, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	132,800,470	134,470,414	1,669,944	1.2%
Operating	26,233,266	33,130,932	6,897,666	20.8%
Insurance Expense	938,061	1,371,133	433,072	31.6%
Debt Service	28,572,928	28,920,658	347,730	1.2%
Partner Agencies	12,922,480	13,484,895	562,416	4.2%
Capital	302,499	720,952	418,453	58.0%
Total Expenses	\$201,769,703	\$212,098,985	\$10,329,282	4.9%
Transfers	2,961,308	2,128,436	(832,873)	111.2%
Change in Fund Balance	(\$4,183,403)	(\$6,953,172)	\$2,769,769	



2019 Fiscal Year - Cash Flow Variance Revenue (CY to PY)

<i>For the seven months ended January 31, 2019</i>				
	FY 2019	FY 2018	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	109,146,190	108,099,567	1,046,623	1.0%
Net Profit	13,927,674	15,080,140	(1,152,466)	-7.6%
Insurance	19,284,727	17,971,118	1,313,609	7.3%
Franchise Fees	14,079,545	14,187,271	(107,725)	-0.8%
Other Licenses & Permits	3,987,418	3,686,711	300,707	8.2%
Property Tax Accounts	21,866,942	21,289,816	577,126	2.7%
Services	14,234,993	12,412,160	1,822,833	14.7%
Fines and Forfeitures	175,199	120,482	54,718	45.4%
Intergovernmental Revenue	170,105	174,882	(4,777)	-2.7%
Property Sales	123,325	172,291	(48,966)	-28.4%
Investment Income	813,883	165,405	648,478	392.1%
Other Financing Sources	591,000	-	591,000	-
Other Income	2,146,608	1,839,451	307,157	16.7%
Total Revenues	\$200,547,609	\$195,199,292	\$5,348,317	2.7%



2019 Fiscal Year - Cash Flow Variance Expense (CY to PY)

<i>For the seven months ended January 31, 2019</i>				
	FY 2019	FY 2018	Variance	% Var
<u>Expense</u>				
Personnel	132,800,470	126,461,333	(6,339,136)	-5.0%
Operating	26,233,266	26,192,961	(40,305)	-0.2%
Insurance Expense	938,061	1,118,961	180,900	16.2%
Debt Service	28,572,928	24,685,051	(3,887,876)	-15.7%
Partner Agencies	12,922,480	12,091,834	(830,646)	-6.9%
Capital	302,499	1,421,822	1,119,324	78.7%
Total Expenses	\$201,769,703	\$191,971,963	(\$9,797,740)	-5.1%
Transfers	2,961,308	2,852,741	(108,567)	-3.8%
Change in Fund Balance	(\$4,183,403)	\$374,588	(\$4,557,991)	

Questions?



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