

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

August 30, 2016

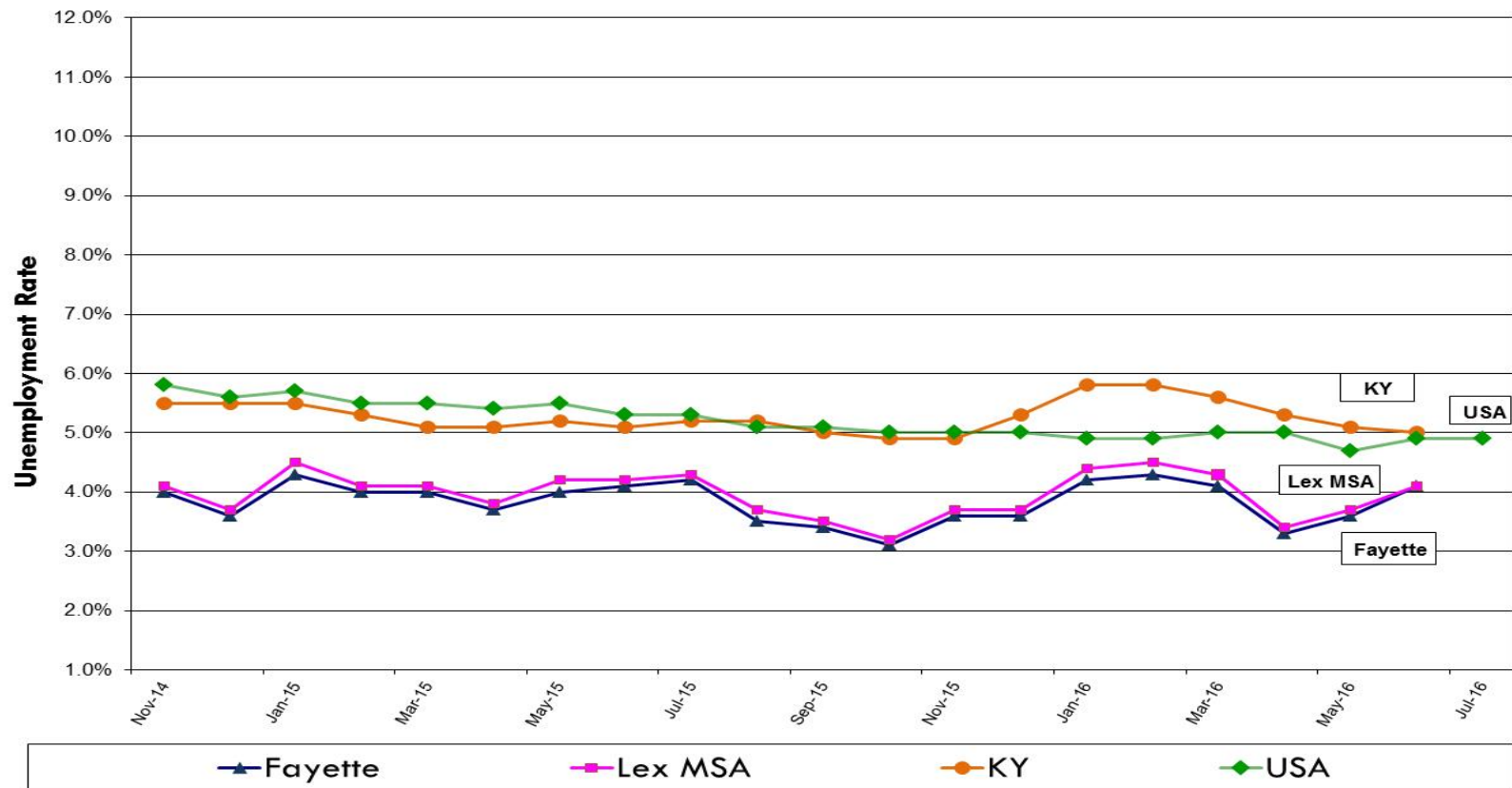


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Comparative Unemployment Rates

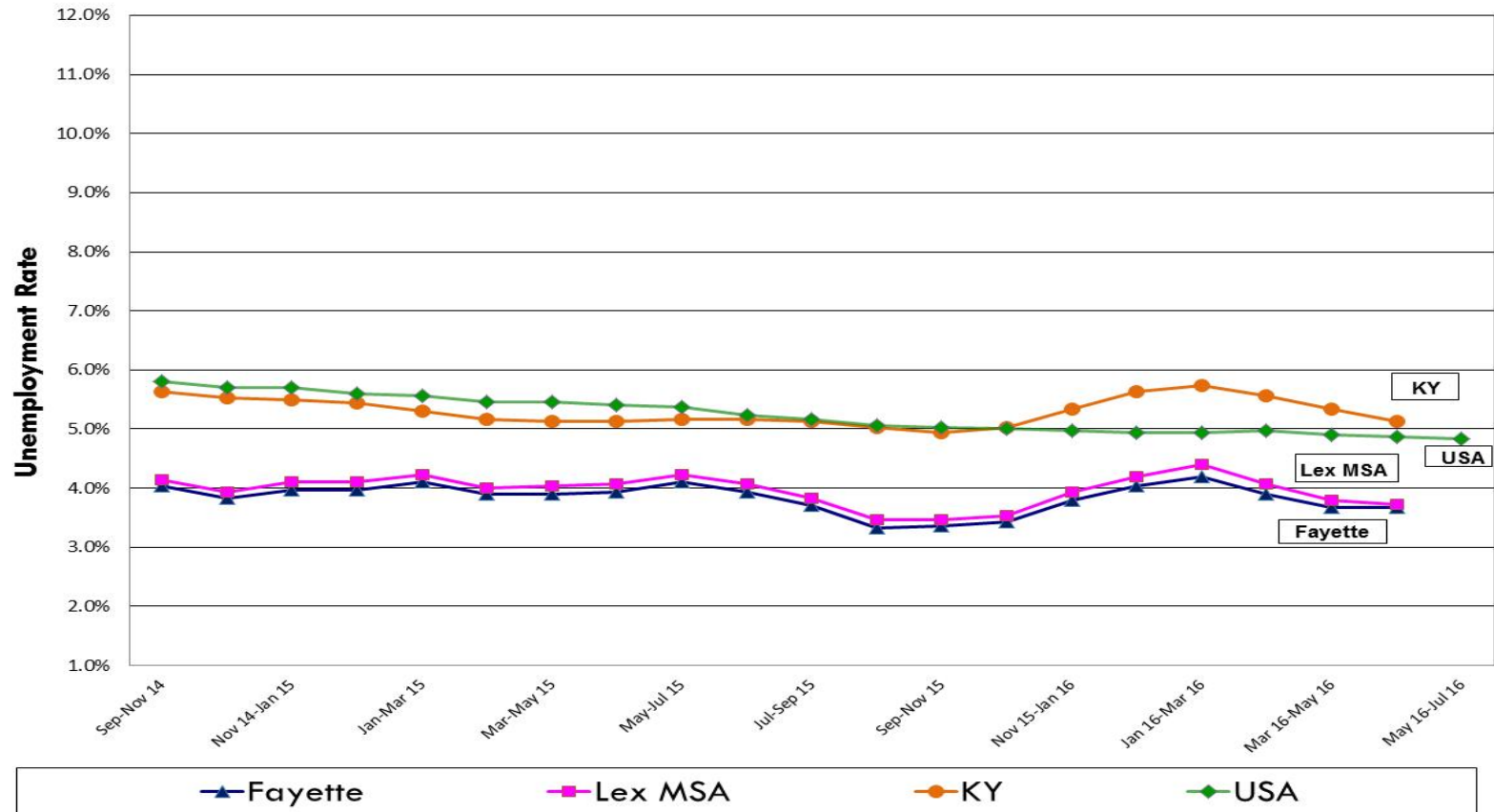
Fayette County, Lexington MSA, Kentucky, USA





Comparative Unemployment Rates Three Month Moving Average

Fayette County, Lexington MSA, Kentucky, USA





Comparison of Economic Indicators

2015 / 2016

Economic Indicators		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fayette County Unemployment Rate	2014	5.6%	6.0%	5.8%	4.8%	5.1%	5.2%	5.1%	4.6%	4.2%	3.9%	4.0%	3.6%
	2015	4.3%	4.0%	4.0%	3.7%	4.0%	4.1%	4.2%	3.5%	3.4%	3.1%	3.6%	3.6%
	2016	4.2%	4.3%	4.1%	3.3%	3.6%	3.9%	N/A					
Quarterly Fayette County Employment	2014	-	-	180,078	-	-	184,553	-	-	184,658	-	-	191,287
	2015	-	-	184,932	-	-	189,400	-	-	190,800	-	-	198,100
	2016	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A
Fayette County Permits Issued	2014	1,157	999	931	1,461	1,815	1,660	1,696	1,529	1,399	1,605	1,058	1,112
	2015	1,134	1,858	1,019	1,108	1,431	1,551	1,319	1,523	1,595	1,394	1,220	1,158
	2016	937	1,206	1,510	1,631	1,453	2,071	1,042	-	-	-	-	-
Fayette County New Business Business Licenses	2014	244	280	366	807	279	187	194	213	219	242	158	137
	2015	197	224	330	749	362	198	198	283	264	286	238	160
	2016	203	248	445	564	658	299	173	-	-	-	-	-
Home Sales (MSA)	2014	524	517	693	787	997	1,069	1,006	1,021	854	860	681	794
	2015	571	651	884	963	1,140	1,346	1,334	1,165	1,072	1,054	815	919
	2016	640	773	950	1,139	1,313	1,419	1,230	-	-	-	-	-
Fayette County Foreclosures	2014	31	40	34	53	16	53	35	25	46	25	42	25
	2015	33	20	36	24	18	43	18	41	12	43	41	26
	2016	22	36	25	27	31	21	26	-	-	-	-	-

N/A indicates information not available.

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



FY 2017 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 2017</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2016</u>
July	225	476	253	546	15,512	18,043	15,989	19,065
<u>Totals</u>	225	476	253	546	15,512	18,043	15,989	19,065



July 2016 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	9,959,077	9,847,801	111,276	1.1%
OLT - Net Profit	765,272	693,855	71,417	10.3%
Insurance	3,594,902	3,540,105	54,797	1.5%
Franchise Fees	1,787,416	1,801,105	(13,689)	-0.8%
TOTALS	16,106,666	15,882,866	223,800	1.4%



July 2016 YTD/July 2015 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Jul '16 YTD</u>	<u>Jul '15 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	9,959,077	9,460,565	498,512	5.3%
OLT - Net Profit	765,272	514,493	250,779	48.7%
Insurance	3,594,902	3,284,241	310,661	9.5%
Franchise Fees	1,787,416	1,614,244	173,172	10.7%
TOTALS	16,106,666	14,873,543	1,233,123	8.3%



2017 Fiscal Year - Cash Flow Variance Revenue (Actual to Budget)

For the month ended Jul 31, 2016

ACTUAL

BUDGET

Variance

Revenue

Payroll Withholding	\$9,959,077	\$9,847,801	\$111,276	1%
Net Profit	765,272	693,855	71,417	10%
Insurance	3,594,902	3,540,105	54,797	2%
Franchise Fees	1,787,416	1,801,105	(13,689)	-1%
Other Licenses & Permits	324,808	107,389	217,420	202%
Ad Valorem	(10,511)	25,136	(35,648)	-142%
Services	1,620,442	2,322,911	(702,470)	-30%
Fines and Forfeitures	31,240	15,386	15,854	103%
Property Sale	11,632	25,583	(13,951)	-55%
Intergovernmental	13,907	12,666	1,241	10%
Investment Income	(19,394)	48,109	(67,503)	-140%
Other Income	147,934	199,781	(51,848)	-26%

Total Revenue	\$18,226,723	\$18,639,828	(\$413,105)	-2.2%
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2017 Fiscal Year - Cash Flow Variance Expense (Actual to Budget)

<i>For the month ended Jul 31, 2016</i>				
	ACTUAL	BUDGET	Variance	
<u>Expenses</u>				
Personnel	(\$13,496,573)	(\$13,637,467)	\$140,894	1%
Operating	(2,004,444)	(2,812,387)	807,943	29%
Debt Service	(2,573,769)	(2,573,769)		
Partner Agencies	(1,534,048)	(1,358,145)	(175,903)	-13%
Insurance - Expense	(967,911)	(967,911)		
Operating Capital Expenditures	(721,915)	(451,129)	(270,787)	-60%
Total Expenses	(21,298,660)	(21,800,807)	502,147	2%
<u>Interfund Transfers</u>				
Transfers	(391,083)	(391,083)		
Change in Fund Balance	(3,463,020)	(3,552,062)	89,042	3%



2017 Fiscal Year - Cash Flow Variance Revenue (CY to PY)

	<i>Jul 2016</i>	<i>Jul 2015</i>	<i>Variance</i>	
<u>Revenue</u>				
<i>Payroll Withholding</i>	\$9,959,077	\$9,460,565	\$498,512	5%
<i>Net Profit</i>	765,272	514,493	250,779	49%
<i>Insurance</i>	3,594,902	3,284,241	310,661	9%
<i>Franchise Fees</i>	1,787,416	1,614,244	173,171	11%
<i>Other Licenses & Permits</i>		361,167	(361,167)	-100%
<i>Ad Valorem</i>	(10,511)	47,682	(58,193)	-122%
<i>Services</i>	1,620,442	2,143,561	(523,119)	-24%
<i>Fines and Forfeitures</i>	31,240	2,485	28,755	1157%
<i>Property Sale</i>	11,632	8,343	3,289	39%
<i>Intergovernmental</i>	13,907	11,584	2,323	20%
<i>Investment Income</i>	(19,394)	100,232	(119,626)	-119%
<i>Other Financing Sources</i>				
<i>Other Income</i>	147,934	156,256	(8,323)	-5%
Total Revenue	\$18,226,723	\$17,704,853	\$521,871	3%



2017 Fiscal Year - Cash Flow Variance Expense (CY to PY)

	<i>Jul 2016</i>	<i>Jul 2015</i>	<i>Variance</i>	
<u>Expenses</u>				
Personnel	(\$13,496,573)	(\$14,275,422)	\$778,849	5%
Operating	(2,004,444)	(2,633,708)	629,264	24%
Debt Service	(2,573,769)	(3,986,037)	1,412,268	35%
Partner Agencies	(1,534,048)	(1,382,133)	(151,915)	-11%
Insurance - Expense	(967,911)	(940,540)	(27,371)	-3%
Operating Capital Expenditures	(721,915)	(177,877)	(544,038)	-306%
Total Expenses	(21,298,660)	(23,395,717)	2,097,057	9%
<u>Interfund Transfers</u>				
Transfers	(391,083)	(61,770)	(329,313)	-533%
Change in Fund Balance	(3,463,020)	(5,752,635)	\$2,289,614	40%

Questions?



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