

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

February 28, 2017

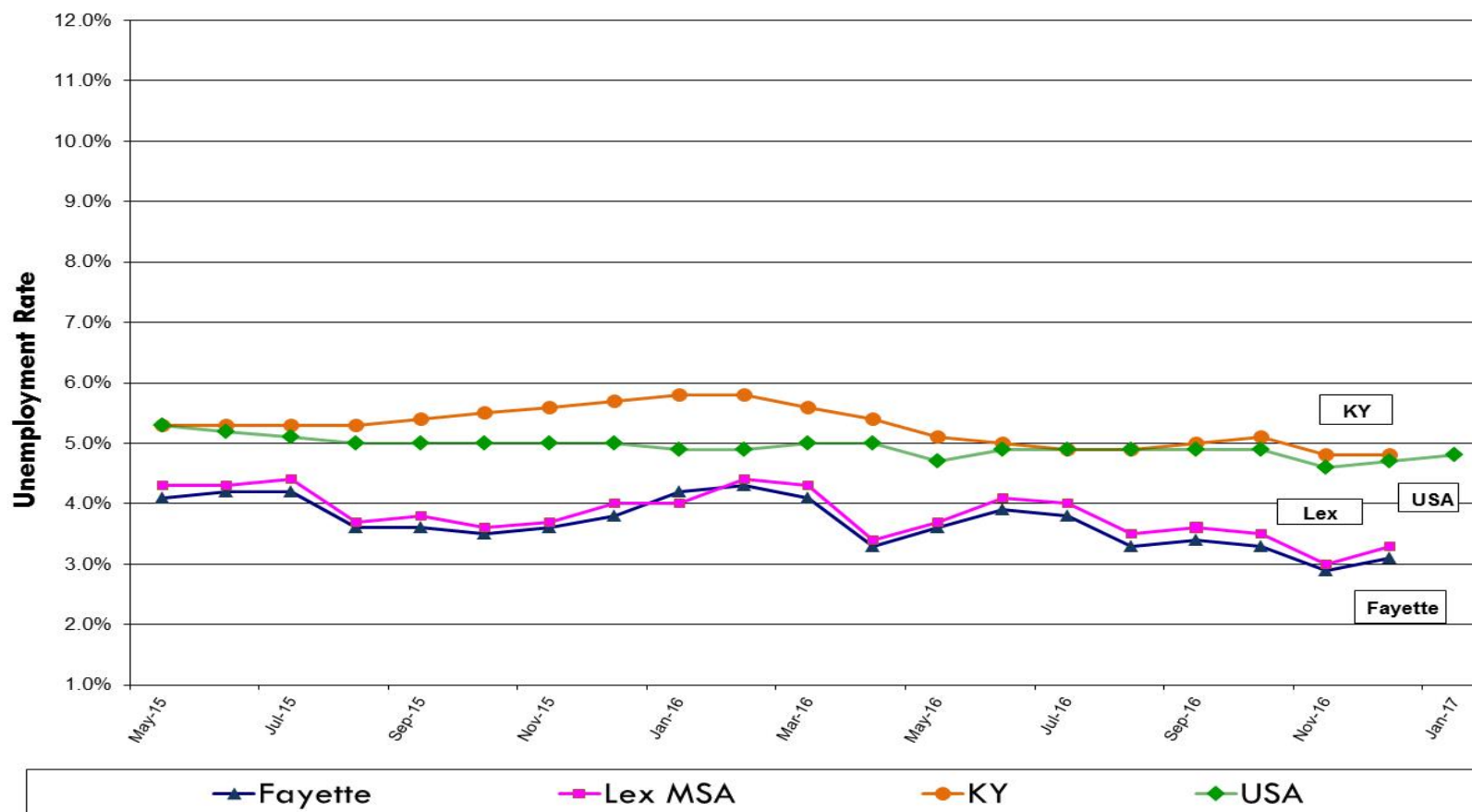


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Comparative Unemployment Rates

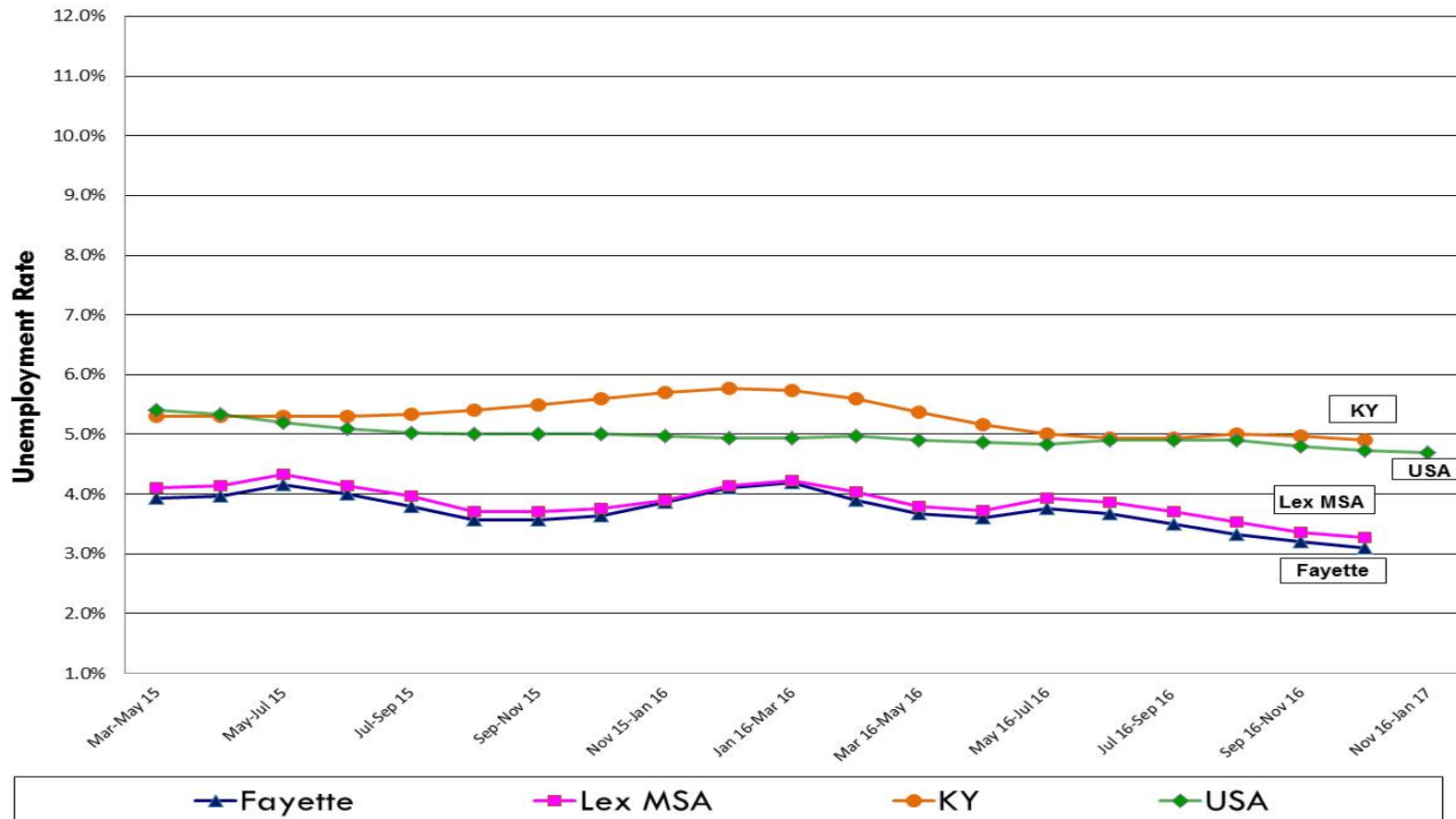
Fayette County, Lexington MSA, Kentucky, USA





Comparative Unemployment Rates Three Month Moving Average

Fayette County, Lexington MSA, Kentucky, USA





Comparison of Economic Indicators

2016 / 2017

Economic Indicators		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fayette County Unemployment Rate	2015	4.2%	4.2%	4.1%	3.6%	4.1%	4.2%	4.2%	3.6%	3.6%	3.5%	3.6%	3.8%
	2016	4.2%	4.3%	4.1%	3.3%	3.6%	3.9%	3.8%	3.3%	3.4%	3.3%	2.9%	3.1%
	2017	N/A											
Quarterly Fayette County Employment	2015	-	-	185,062	-	-	189,584	-	-	191,038	-	-	197,966
	2016	-	-	188,039	-	-	192,063	-	-	N/A	-	-	N/A
	2017	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A
Fayette County Permits Issued	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	744	860	737	742	721
	2017	876	-	-	-	-	-	-	-	-	-	-	-
Fayette County New Business Business Licenses	2015	197	224	330	749	362	198	198	283	264	286	238	160
	2016	203	248	445	564	658	299	173	260	219	231	211	153
	2017	201	-	-	-	-	-	-	-	-	-	-	-
Home Sales (MSA)	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	1,338	1,155	1,050	1,012	1,081
	2017	776	-	-	-	-	-	-	-	-	-	-	-
Fayette County Foreclosures	2015	33	20	36	24	18	43	18	41	12	43	41	26
	2016	22	36	25	27	31	21	26	40	14	31	31	16
	2017	27	-	-	-	-	-	-	-	-	-	-	-

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 Fees</u>		<u>Miscellaneous</u>		<u>Penalty & Interest</u>		<u>Total Collections</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	15,545	18,043	16,022	19,065
August	1,125	600	802	308	10,163	14,984	12,090	15,892
September	545	969	2,153	2,072	71,212	52,780	73,910	55,821
October	1,275	1,125	2,132	2,115	39,069	45,592	42,476	48,832
November	975	525	962	1,250	27,457	25,220	29,394	26,995
December	300	1,575	1,456	2,626	48,596	61,590	50,352	65,791
January	525	1,200	2,230	2,063	43,903	45,565	46,658	48,828
<u>Totals</u>	4,970	6,470	9,987	10,980	255,944	263,774	270,902	281,224



January 2017 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	15,469,128	10,364,310	5,104,818	49.3%
OLT - Net Profit	1,158,924	1,701,914	(542,990)	-31.9%
Insurance	4,916,087	2,248,741	2,667,346	118.6%
Franchise Fees	1,898,491	1,961,452	(62,961)	-3.2%
TOTALS	23,442,630	16,276,417	7,166,213	44.0%



January 2017 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	109,299,200	105,164,267	4,134,933	3.9%
OLT - Net Profit	12,372,235	14,225,248	(1,853,013)	-13.0%
Insurance	19,938,998	16,940,518	2,998,480	17.7%
Franchise Fees	13,544,034	14,057,037	(513,003)	-3.6%
TOTALS	155,154,467	150,387,070	4,767,397	3.2%



January 2017 YTD/January 2016 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Jan '17 YTD</u>	<u>Jan '16 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	109,299,200	99,626,414	9,672,786	9.7%
OLT - Net Profit	12,372,235	13,416,473	(1,044,238)	-7.8%
Insurance	19,938,998	16,614,875	3,324,122	20.0%
Franchise Fees	13,544,034	12,673,708	870,326	6.9%
TOTALS	155,154,467	142,331,470	12,822,997	9.0%



2017 Fiscal year – Cash Flow Variance Revenue (Actual to Budget)

<i>For the seven months ended Jan 31, 2017</i>				
	ACTUAL	BUDGET	Variance	
<u>Revenue</u>				
<i>Payroll Withholding</i>	\$109,299,200	\$105,164,267	\$4,134,933	4%
<i>Net Profit</i>	12,372,235	14,225,247	(1,853,012)	-13%
<i>Insurance</i>	19,938,998	16,940,518	2,998,480	18%
<i>Franchise Fees</i>	13,544,034	14,057,037	(513,003)	-4%
<i>Other Licenses & Permits</i>	3,685,343	3,566,666	118,677	3%
<i>Ad Valorem</i>	20,206,012	20,264,863	(58,851)	0%
<i>Services</i>	13,553,052	12,314,992	1,238,060	10%
<i>Fines and Forfeitures</i>	186,593	163,448	23,145	14%
<i>Property Sale</i>	107,470	179,081	(71,611)	-40%
<i>Intergovernmental</i>	307,532	200,798	106,734	53%
<i>Investment Income</i>	(137,018)	290,214	(427,232)	-147%
<i>Other Income</i>	1,621,539	1,835,789	(214,250)	-12%
Total Revenue	\$194,684,989	\$189,202,920	\$5,482,069	2.9%



2017 Fiscal Year – Cash Flow Variance Expense (Actual to Budget)

<i>For the seven months ended Jan 31, 2017</i>				
	ACTUAL	BUDGET	Variance	
<u>Expenses</u>				
Personnel	(\$124,356,644)	(\$120,403,956)	(\$3,952,688)	-3%
Operating	(22,467,768)	(29,651,614)	\$7,183,846	24%
Debt Service	(25,724,172)	(26,659,664)	935,492	4%
Partner Agencies	(12,240,693)	(11,753,167)	(487,526)	-4%
Insurance - Expense	(1,019,355)	(1,229,530)	210,175	17%
Operating Capital Expenditures	(2,339,099)	(3,156,844)	817,745	26%
Total Expenses	(188,147,730)	(192,854,775)	4,707,045	2%
<u>Interfund Transfers</u>				
Transfers	(3,230,288)	(2,464,429)	(765,859)	
Change in Fund Balance	3,306,971	(5,938,512)	9,245,483	



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

	<i>Jan 2017</i>	<i>Jan 2016</i>	<i>Variance</i>	
<u>Revenue</u>				
<i>Payroll Withholding</i>	\$109,299,200	\$99,626,414	\$9,672,786	10%
<i>Net Profit</i>	12,372,235	13,416,473	(1,044,238)	-8%
<i>Insurance</i>	19,938,998	16,614,875	3,324,122	20%
<i>Franchise Fees</i>	13,544,034	12,673,708	870,326	7%
<i>Other Licenses & Permits</i>	3,685,343	3,662,728	22,615	1%
<i>Ad Valorem</i>	20,206,012	19,747,928	458,084	2%
<i>Services</i>	13,553,052	13,983,954	(430,902)	-3%
<i>Fines and Forfeitures</i>	186,593	103,272	83,321	81%
<i>Property Sale</i>	107,470	110,215	(2,745)	-2%
<i>Intergovernmental</i>	307,532	300,141	7,391	2%
<i>Investment Income</i>	(137,018)	363,453	(500,471)	-138%
<i>Other Income</i>	1,621,539	2,386,043	(764,504)	-32%
Total Revenue	\$194,684,989	\$182,989,203	\$11,695,786	6.4%



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

	<i>Jan 2017</i>	<i>Jan 2016</i>	<i>Variance</i>	
<u>Expenses</u>				
Personnel	(\$124,356,644)	(\$117,806,688)	(\$6,549,956)	-6%
Operating	(22,467,768)	(23,150,342)	682,574	3%
Debt Service	(25,724,172)	(22,815,198)	(2,908,974)	-13%
Partner Agencies	(12,240,693)	(10,901,991)	(1,338,702)	-12%
Insurance - Expense	(1,019,355)	(1,045,259)	25,904	2%
Operating Capital Expenditures	(2,339,099)	(864,292)	(1,474,807)	-171%
Total Expenses	(188,147,730)	(176,583,770)	(11,563,960)	-7%
<u>Interfund Transfers</u>				
Transfers	(3,230,288)	(645,836)	(2,584,453)	
Change in Fund Balance	3,306,971	5,759,597	(\$2,452,626)	

Questions?



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