

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update
November 28, 2017

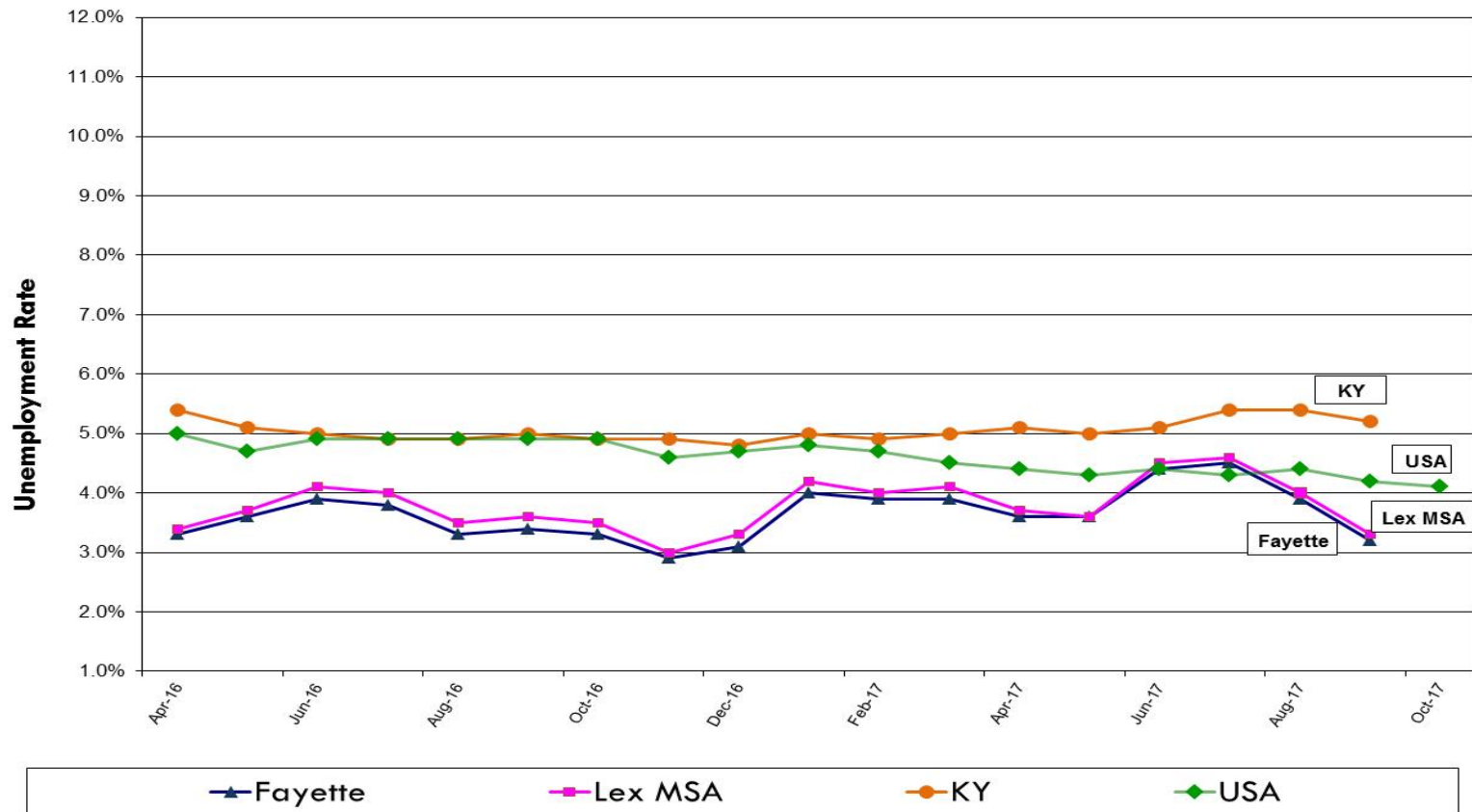


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Comparative Unemployment Rates

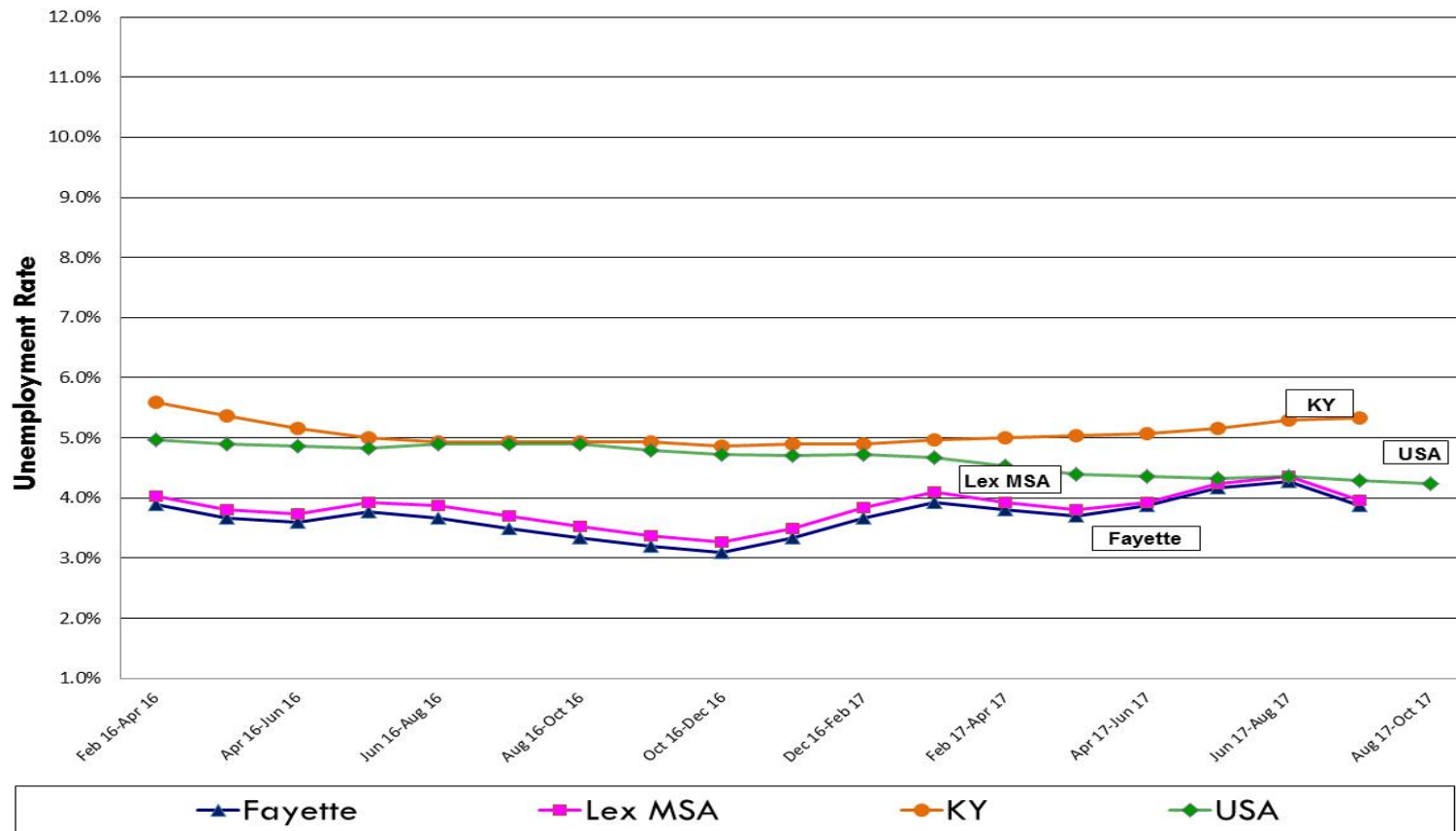
Fayette County, Lexington MSA, Kentucky, USA





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	4.0%	3.9%	3.9%	3.6%	3.6%	4.4%	4.5%	3.9%	3.2%	N/A		
Quarterly Fayette County Employment	2015	-	-	185,062	-	-	189,584	-	-	191,038	-	-	197,966
	2016	-	-	188,039	-	-	192,063	-	-	194,300	-	-	196,500
	2017	-	-	192,000	-	-	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	739	924	899	1,357	995	1,207	1,283	1,054	1,053	-	-
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	253	418	468	621	328	206	281	205	247	-	-
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	794	1,060	1,067	1,411	1,428	1,353	1,311	1,084	1,115	-	-
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	17	16	19	16	17	20	22	19	16	-	-

N/A indicates information not available.

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



FY 2018 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 2018</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2017</u>
July	825	225	603	253	6,936	15,545	8,364	16,023
August	1,125	1,125	1,711	802	35,892	10,163	38,728	12,090
September	800	545	1,260	2,153	55,540	71,112	57,600	73,810
October	375	1,275	536	2,132	50,654	39,069	51,565	42,476
<u>Totals</u>	3,125	3,170	4,111	5,340	149,022	135,889	156,257	144,399



October 2017 MTD Actual Compared to Adopted Budget

<u>Revenue Category</u>	<u>Actual MTD</u>	<u>Budget MTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	11,295,989	10,599,868	696,121	6.6%
OLT - Net Profit	1,033,012	1,525,040	(492,028)	-32.3%
Insurance	5,738,415	4,216,068	1,522,347	36.1%
Franchise Fees	2,323,875	2,011,655	312,220	15.5%
TOTALS	20,391,291	18,352,631	2,038,660	11.1%




October 2017 YTD Actual Compared to Adopted Budget

<u>Revenue Category</u>	<u>Actual YTD</u>	<u>Budget YTD</u>	<u>Variance</u>	<u>% Var</u>
OLT- Employee Withholding	59,530,174	58,460,605	1,069,569	1.8%
OLT - Net Profit	7,274,777	7,665,996	(391,219)	-5.1%
Insurance	13,249,117	11,938,204	1,310,913	11.0%
Franchise Fees	8,372,039	8,285,123	86,916	1.0%
TOTALS	88,426,107	86,349,928	2,076,179	2.4%



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

<u>Revenue Category</u>	<u>Oct '17 YTD</u>	<u>Oct '16 YTD</u>	<u>Variance</u>	<u>% Var</u>
OLT- Employee Withholding	59,530,174	57,620,276	1,909,898	3.3%
OLT - Net Profit	7,274,777	6,658,217	616,560	9.3%
Insurance	13,249,117	12,638,666	610,450	4.8%
Franchise Fees	8,372,039	8,575,721	(203,681)	-2.4%
TOTALS	88,426,107	85,492,880	2,933,227 	3.4%



2018 Fiscal year – Cash Flow Variance Revenue (Actual to Budget)

<i>For the four months ended October 31, 2017</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
<i>Payroll Withholding</i>	59,530,174	58,460,605	1,069,569	1.8%
<i>Net Profit</i>	7,274,777	7,665,996	(391,219)	-5.1%
<i>Insurance</i>	13,249,117	11,938,204	1,310,913	11.0%
<i>Franchise Fees</i>	8,372,039	8,285,123	86,916	1.0%
<i>Other Licenses & Permits</i>	903,558	1,174,279	(270,721)	-23.1%
<i>Property Tax Accounts</i>	572,519	775,614	(203,095)	-26.2%
<i>Services</i>	7,728,671	7,575,930	152,741	2.0%
<i>Fines and Forfeitures</i>	53,805	79,739	(25,934)	-32.5%
<i>Intergovernmental Revenue</i>	64,690	103,923	(39,233)	-37.8%
<i>Property Sales</i>	124,957	66,667	58,290	87.4%
<i>Investment Income</i>	177,166	172,283	4,883	2.8%
<i>Other Income</i>	1,018,696	987,517	31,179	3.2%
Total Revenues	\$99,070,168	\$97,285,879	\$1,784,289	1.8%



2018 Fiscal Year – Cash Flow Variance Expense (Actual to Budget)

<i>For the four months ended October 31, 2017</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
<i>Personnel</i>	62,732,785	63,218,869	486,083	0.8%
<i>Operating</i>	14,750,909	19,097,911	4,347,003	22.8%
<i>Insurance Expense</i>	1,060,340	987,766	(72,574)	-7.3%
<i>Debt Service</i>	21,279,804	21,377,384	97,581	0.5%
<i>Partner Agencies</i>	7,106,351	7,731,460	625,109	8.1%
<i>Capital</i>	737,034	1,012,245	275,211	27.2%
Total Expenses	\$107,667,223	\$113,425,636	\$5,758,413	5.1%
Transfers	1,630,088	81,265	(1,548,824)	70.0%
Change in Fund Balance	(\$10,227,143)	(\$16,221,022)	\$5,993,879	



2018 Fiscal Year - Cash Flow Variance Revenue (CY to PY)

<i>For the four months ended October 31, 2017</i>				
	FY 2018	FY 2017	Variance	% Var
<u>Revenue</u>				
<i>Payroll Withholding</i>	59,530,174	57,620,276	1,909,898	3.3%
<i>Net Profit</i>	7,274,777	6,658,217	616,560	9.3%
<i>Insurance</i>	13,249,117	12,638,666	610,450	4.8%
<i>Franchise Fees</i>	8,372,039	8,575,721	(203,681)	-2.4%
<i>Other Licenses & Permits</i>	903,558	1,043,257	(139,699)	-13.4%
<i>Property Tax Accounts</i>	572,519	546,008	26,510	4.9%
<i>Services</i>	7,728,671	8,257,689	(529,018)	-6.4%
<i>Fines and Forfeitures</i>	53,805	90,000	(36,195)	-40.2%
<i>Intergovernmental Revenue</i>	64,690	78,410	(13,720)	-17.5%
<i>Property Sales</i>	124,957	50,876	74,081	145.6%
<i>Investment Income</i>	177,166	(15,847)	193,013	-1,218.0%
<i>Other Income</i>	1,018,696	927,230	91,466	9.9%
Total Revenues	\$99,070,168	\$96,470,503	\$2,599,665	2.7%



2018 Fiscal Year - Cash Flow Variance Expense (CY to PY)

<i>For the four months ended October 31, 2017</i>				
	FY 2018	FY 2017	Variance	% Var
<u>Expense</u>				
<i>Personnel</i>	62,732,785	62,409,147	(323,639)	-0.5%
<i>Operating</i>	14,750,909	12,877,546	(1,873,362)	-14.5%
<i>Insurance Expense</i>	1,060,340	1,016,423	(43,916)	-4.3%
<i>Debt Service</i>	21,279,804	15,078,804	(6,201,000)	-41.1%
<i>Partner Agencies</i>	7,106,351	7,198,028	91,677	1.3%
<i>Capital</i>	737,034	1,499,189	762,155	50.8%
Total Expenses	\$107,667,223	\$100,079,138	(\$7,588,085)	-7.6%
Transfers	1,630,088	1,834,308	204,220	11.1%
Change in Fund Balance	(\$10,227,143)	(\$5,442,943)	(\$4,784,200)	

Questions?



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