

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

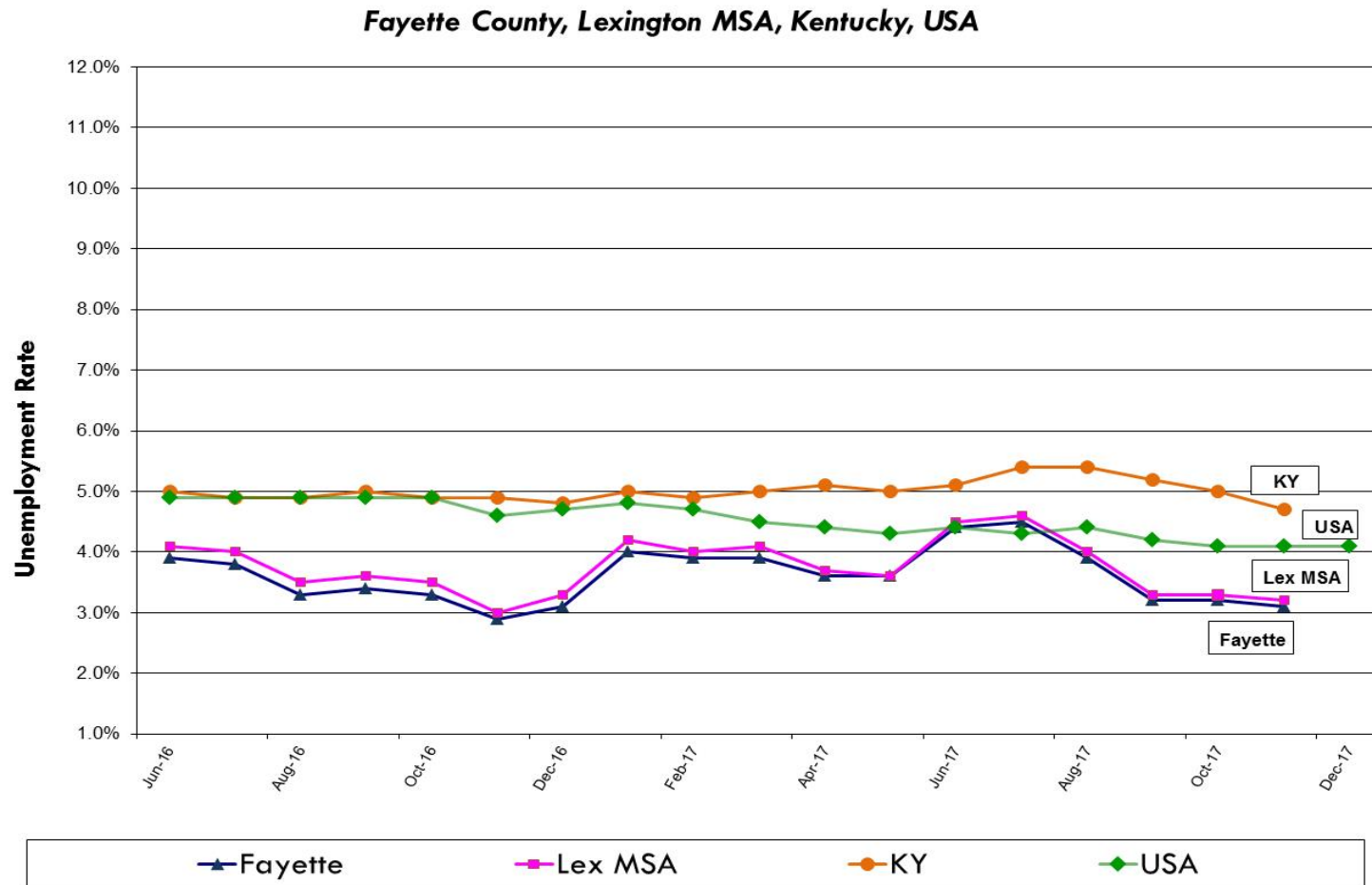
January 30, 2017



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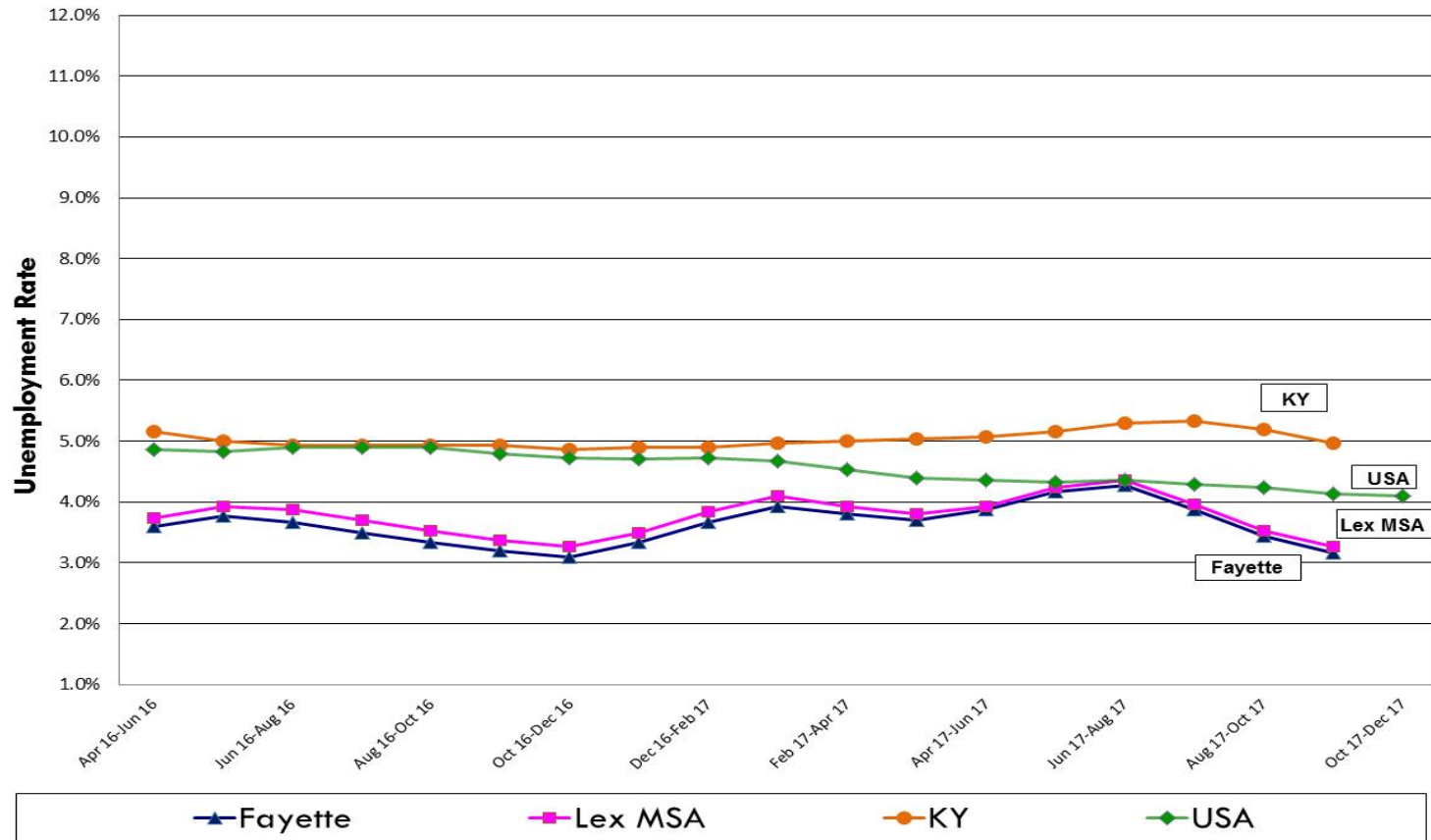
Comparative Unemployment Rates





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%	3.2%	3.1%	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	-	-	193,700	-	-	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	994	965
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	213	140
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	951	1,000
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	26	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>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
November	525	975	1,664	962	40,359	27,457	42,548	29,394
December	600	300	572	1,456	31,407	48,596	32,579	50,352
<u>Totals</u>	4,250	4,445	6,347	7,758	220,787	211,942	231,384	224,145



December 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	14,855,182	15,597,635	(742,453)	-4.8%
OLT - Net Profit	4,158,606	4,393,029	(234,423)	-5.3%
Insurance	3,986	17,171	(13,185)	-76.8%
Franchise Fees	1,652,027	1,604,339	47,688	3.0%
TOTALS	20,669,801	21,612,174	(942,373)	-4.4%



December 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	95,753,646	96,058,740	(305,094)	-0.3%
OLT - Net Profit	12,314,176	12,826,065	(511,889)	-4.0%
Insurance	15,468,531	15,797,138	(328,607)	-2.1%
Franchise Fees	11,599,174	12,264,511	(665,337)	-5.4%
TOTALS	135,135,527	136,946,454	(1,810,927)	-1.3%



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

<u>Revenue Category</u>	<u>Dec '17 YTD</u>	<u>Dec '16 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	95,753,646	93,830,072	1,923,574	2.1%
OLT - Net Profit	12,314,176	11,213,312	1,100,864	9.8%
Insurance	15,468,531	15,022,911	445,621	3.0%
Franchise Fees	11,599,174	11,645,543	(46,369)	-0.4%
TOTALS	135,135,527	131,711,837	3,423,690	2.6%



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

<i>For the six months ended December 30, 2017</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
<i>Payroll Withholding</i>	95,753,646	96,058,740	(305,094)	-0.3%
<i>Net Profit</i>	12,314,176	12,826,065	(511,889)	-4.0%
<i>Insurance</i>	15,468,531	15,797,138	(328,607)	-2.1%
<i>Franchise Fees</i>	11,599,174	12,264,511	(665,337)	-5.4%
<i>Other Licenses & Permits</i>	3,136,477	3,274,043	(137,566)	-4.2%
<i>Property Tax Accounts</i>	20,016,810	19,692,657	324,153	1.6%
<i>Services</i>	9,757,368	10,982,624	(1,225,256)	-11.2%
<i>Fines and Forfeitures</i>	79,700	119,608	(39,908)	-33.4%
<i>Intergovernmental Revenue</i>	131,123	172,573	(41,451)	-24.0%
<i>Property Sales</i>	140,624	100,000	40,624	40.6%
<i>Investment Income</i>	242,693	258,425	(15,732)	-6.1%
<i>Other Income</i>	1,498,955	1,485,242	13,713	0.9%
Total Revenues	\$170,139,276	\$173,031,626	(\$2,892,350)	-1.7%



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

<i>For the six months ended December 30, 2017</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
<i>Personnel</i>	104,522,785	103,619,217	(903,568)	-0.9%
<i>Operating</i>	20,741,869	28,117,446	7,375,577	26.2%
<i>Insurance Expense</i>	1,061,145	987,779	(73,366)	-7.4%
<i>Debt Service</i>	22,744,192	24,707,903	1,963,711	7.9%
<i>Partner Agencies</i>	9,876,630	10,881,399	1,004,769	9.2%
<i>Capital</i>	1,238,804	1,334,472	95,668	7.2%
Total Expenses	\$160,185,425	\$169,648,216	\$9,462,791	5.6%
Transfers	2,443,232	995,224	(1,448,008)	87.3%
Change in Fund Balance	\$7,510,620	\$2,388,187	\$5,122,433	



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

<i>For the six months ended December 30, 2017</i>				
	FY 2018	FY 2017	Variance	% Var
<u>Revenue</u>				
<i>Payroll Withholding</i>	95,753,646	93,830,072	1,923,574	2.1%
<i>Net Profit</i>	12,314,176	11,213,312	1,100,864	9.8%
<i>Insurance</i>	15,468,531	15,022,911	445,621	3.0%
<i>Franchise Fees</i>	11,599,174	11,645,543	(46,369)	-0.4%
<i>Other Licenses & Permits</i>	3,136,477	3,364,957	(228,481)	-6.8%
<i>Property Tax Accounts</i>	20,016,810	18,962,944	1,053,865	5.6%
<i>Services</i>	9,757,368	10,056,007	(298,638)	-3.0%
<i>Fines and Forfeitures</i>	79,700	155,825	(76,125)	-48.9%
<i>Intergovernmental Revenue</i>	131,123	153,886	(22,764)	-14.8%
<i>Property Sales</i>	140,624	81,557	59,066	72.4%
<i>Investment Income</i>	242,693	(142,297)	384,990	-270.6%
<i>Other Income</i>	1,498,955	1,407,946	91,009	6.5%
Total Revenues	\$170,139,276	\$165,752,663	\$4,386,614	2.6%



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

<i>For the six months ended December 30, 2017</i>				
	FY 2018	FY 2017	Variance	% Var
<u>Expense</u>				
<i>Personnel</i>	104,522,785	103,032,637	(1,490,147)	-1.4%
<i>Operating</i>	20,741,869	18,674,225	(2,067,644)	-11.1%
<i>Insurance Expense</i>	1,061,145	1,019,253	(41,892)	-4.1%
<i>Debt Service</i>	22,744,192	18,892,848	(3,851,344)	-20.4%
<i>Partner Agencies</i>	9,876,630	9,911,821	35,191	0.4%
<i>Capital</i>	1,238,804	2,237,288	998,484	44.6%
Total Expenses	\$160,185,425	\$153,768,072	(\$6,417,353)	-4.2%
 Transfers	 2,443,232	 2,799,399	 356,167	 12.7%
Change in Fund Balance	\$7,510,620	\$9,185,192	(\$1,674,572)	

Questions?



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