

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

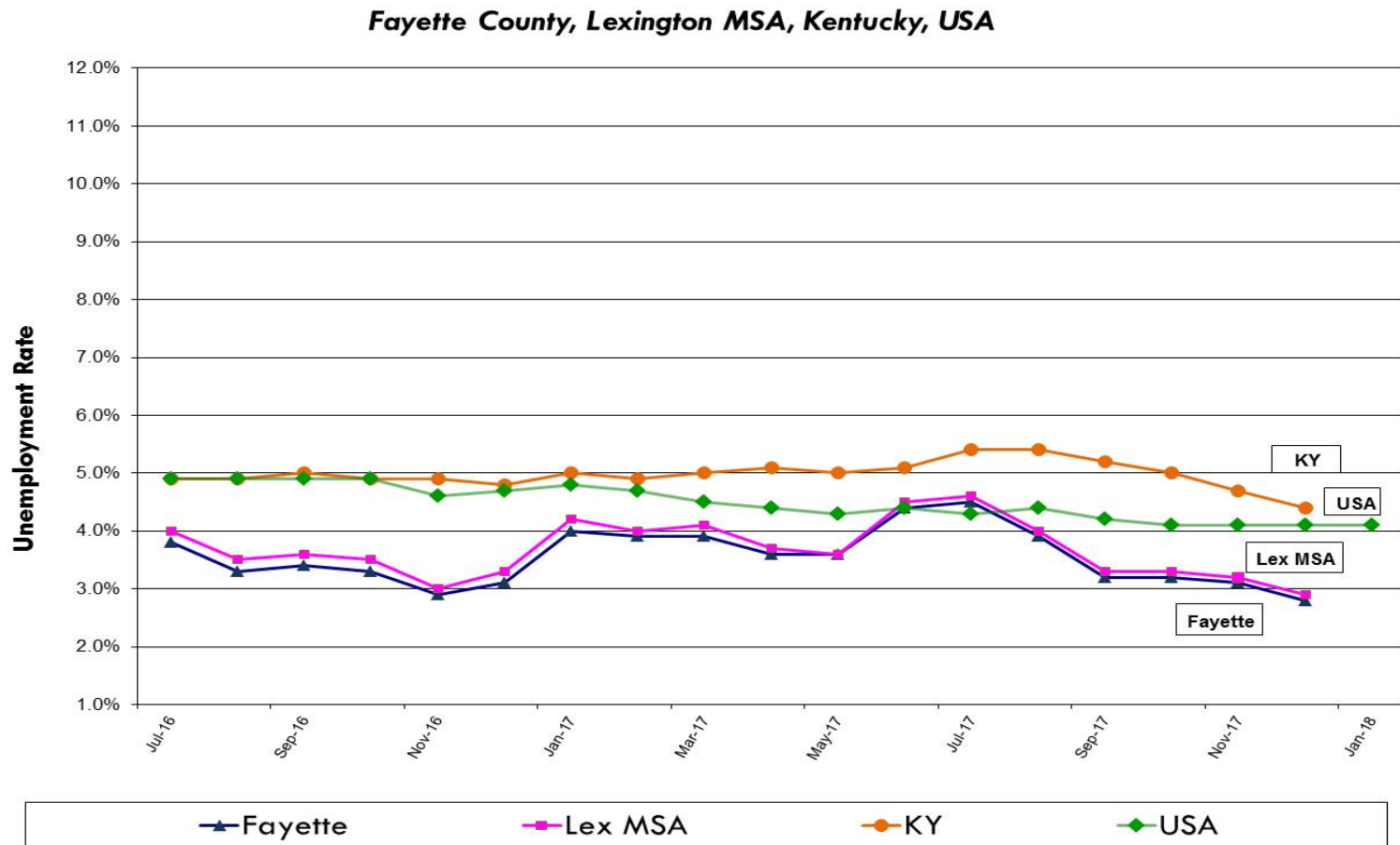
February 27, 2017



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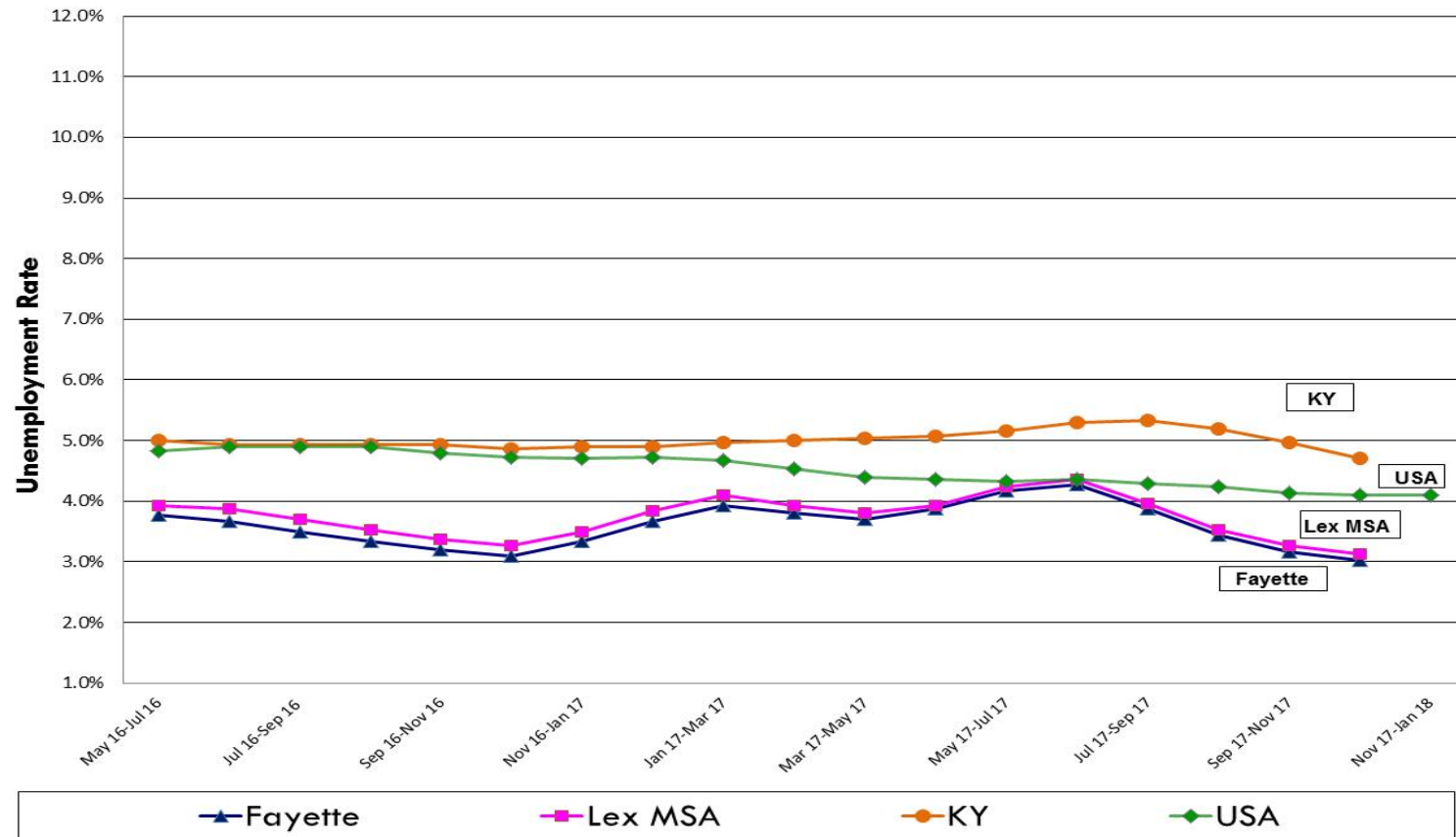
Comparative Unemployment Rates





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	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%	2.8%
	2018	N/A											
Quarterly Fayette County Employment	2016	-	-	188,039	-	-	192,063	-	-	194,300	-	-	196,500
	2017	-	-	191,760	-	-	193,700	-	-	N/A	-	-	N/A
	2018	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A
Fayette County Permits Issued	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
	2018	914											
Fayette County New Business Business Licenses	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
	2018	219											
Home Sales (MSA)	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
	2018	728											
Fayette County Foreclosures	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
	2018	21											

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 Fees</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
January	424	525	1,832	2,230	56,185	43,903	58,441	46,658
<u>Totals</u>	4,674	4,970	8,178	9,988	276,972	255,845	289,824	270,803



January 2018 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	12,345,921	11,831,204	514,717	4.4%
OLT - Net Profit	2,765,964	1,347,804	1,418,160	105.2%
Insurance	2,502,586	3,698,081	(1,195,495)	-32.3%
Franchise Fees	2,588,097	2,029,395	558,702	27.5%
TOTALS	20,202,568	18,906,484	1,296,084	6.9%



January 2018 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	108,099,567	107,889,944	209,623	0.2%
OLT - Net Profit	15,080,140	14,173,869	906,271	6.4%
Insurance	17,971,118	19,495,219	(1,524,101)	-7.8%
Franchise Fees	14,187,271	14,293,906	(106,635)	-0.7%
TOTALS	155,338,095	155,852,938	(514,843)	-0.3%



January 2018 YTD/January 2017 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Jan '18 YTD</u>	<u>Jan '17 YTD</u>	<u>Variance</u>
OLT- Employee Withholding	108,099,567	109,299,200	(1,199,633)
OLT - Net Profit	15,080,140	12,372,235	2,707,904
Insurance	17,971,118	19,938,998	(1,967,880)
Franchise Fees	14,187,271	13,544,034	643,236
TOTALS	155,338,095	155,154,467	183,628



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

<i>For the 7 months ended January 31, 2018</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
<i>Payroll Withholding</i>	108,099,567	107,889,944	209,623	0.2%
<i>Net Profit</i>	15,080,140	14,173,869	906,271	6.4%
<i>Insurance</i>	17,971,118	19,495,219	(1,524,101)	-7.8%
<i>Franchise Fees</i>	14,187,271	14,293,906	(106,635)	-0.7%
<i>Other Licenses & Permits</i>	3,686,711	3,561,550	125,161	3.5%
<i>Property Tax Accounts</i>	21,289,816	21,080,989	208,827	1.0%
<i>Services</i>	12,412,160	12,731,629	(319,470)	-2.5%
<i>Fines and Forfeitures</i>	120,482	139,543	(19,061)	-13.7%
<i>Intergovernmental Revenue</i>	174,882	216,049	(41,167)	-19.1%
<i>Property Sales</i>	172,291	116,667	55,624	47.7%
<i>Investment Income</i>	165,405	301,496	(136,090)	-45.1%
<i>Other Income</i>	1,839,451	1,741,248	98,203	5.6%
Total Revenues	\$195,199,292	\$195,742,108	(\$542,816)	-0.3%



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

<i>For the 7 months ended January 31, 2018</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
<i>Personnel</i>	126,461,333	125,543,120	(918,213)	-0.7%
<i>Operating</i>	26,192,961	32,233,681	6,040,720	18.7%
<i>Insurance Expense</i>	1,118,961	987,786	(131,176)	-13.3%
<i>Debt Service</i>	24,685,051	24,707,903	22,852	0.1%
<i>Partner Agencies</i>	12,091,834	13,225,937	1,134,103	8.6%
<i>Capital</i>	1,421,822	1,527,154	105,332	6.9%
Total Expenses	\$191,971,963	\$198,225,582	\$6,253,619	3.2%
Transfers	2,852,741	1,524,789	(1,327,952)	94.2%
Change in Fund Balance	\$374,588	(\$4,008,263)	\$4,382,851	



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

<i>For the seven months ended January 31, 2018</i>				
	FY 2018	FY 2017	Variance	% Var
<u>Revenue</u>				
<i>Payroll Withholding</i>	108,099,567	109,299,200	(1,199,633)	-1.1%
<i>Net Profit</i>	15,080,140	12,372,235	2,707,904	21.9%
<i>Insurance</i>	17,971,118	19,938,998	(1,967,880)	-9.9%
<i>Franchise Fees</i>	14,187,271	13,544,034	643,236	4.7%
<i>Other Licenses & Permits</i>	3,686,711	3,685,343	1,368	0.0%
<i>Property Tax Accounts</i>	21,289,816	20,206,012	1,083,804	5.4%
<i>Services</i>	12,412,160	13,553,052	(1,140,892)	-8.4%
<i>Fines and Forfeitures</i>	120,482	186,593	(66,111)	-35.4%
<i>Intergovernmental Revenue</i>	174,882	307,532	(132,650)	-43.1%
<i>Property Sales</i>	172,291	107,470	64,821	60.3%
<i>Investment Income</i>	165,405	(137,018)	302,423	-220.7%
<i>Other Income</i>	1,839,451	1,621,539	217,912	13.4%
Total Revenues	\$195,199,292	\$194,684,989	\$514,303	0.3%



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

<i>For the seven months ended January 31, 2018</i>				
	FY 2018	FY 2017	Variance	% Var
<u>Expense</u>				
<i>Personnel</i>	126,461,333	124,356,644	(2,104,690)	-1.7%
<i>Operating</i>	26,192,961	22,467,768	(3,725,193)	-16.6%
<i>Insurance Expense</i>	1,118,961	1,019,355	(99,606)	-9.8%
<i>Debt Service</i>	24,685,051	25,724,172	1,039,121	4.0%
<i>Partner Agencies</i>	12,091,834	12,240,693	148,859	1.2%
<i>Capital</i>	1,421,822	2,339,099	917,276	39.2%
Total Expenses	\$191,971,963	\$188,147,730	(\$3,824,233)	-2.0%
Transfers	2,852,741	3,230,288	377,547	11.7%
Change in Fund Balance	\$374,588	\$3,306,971	(\$2,932,383)	

Questions?



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