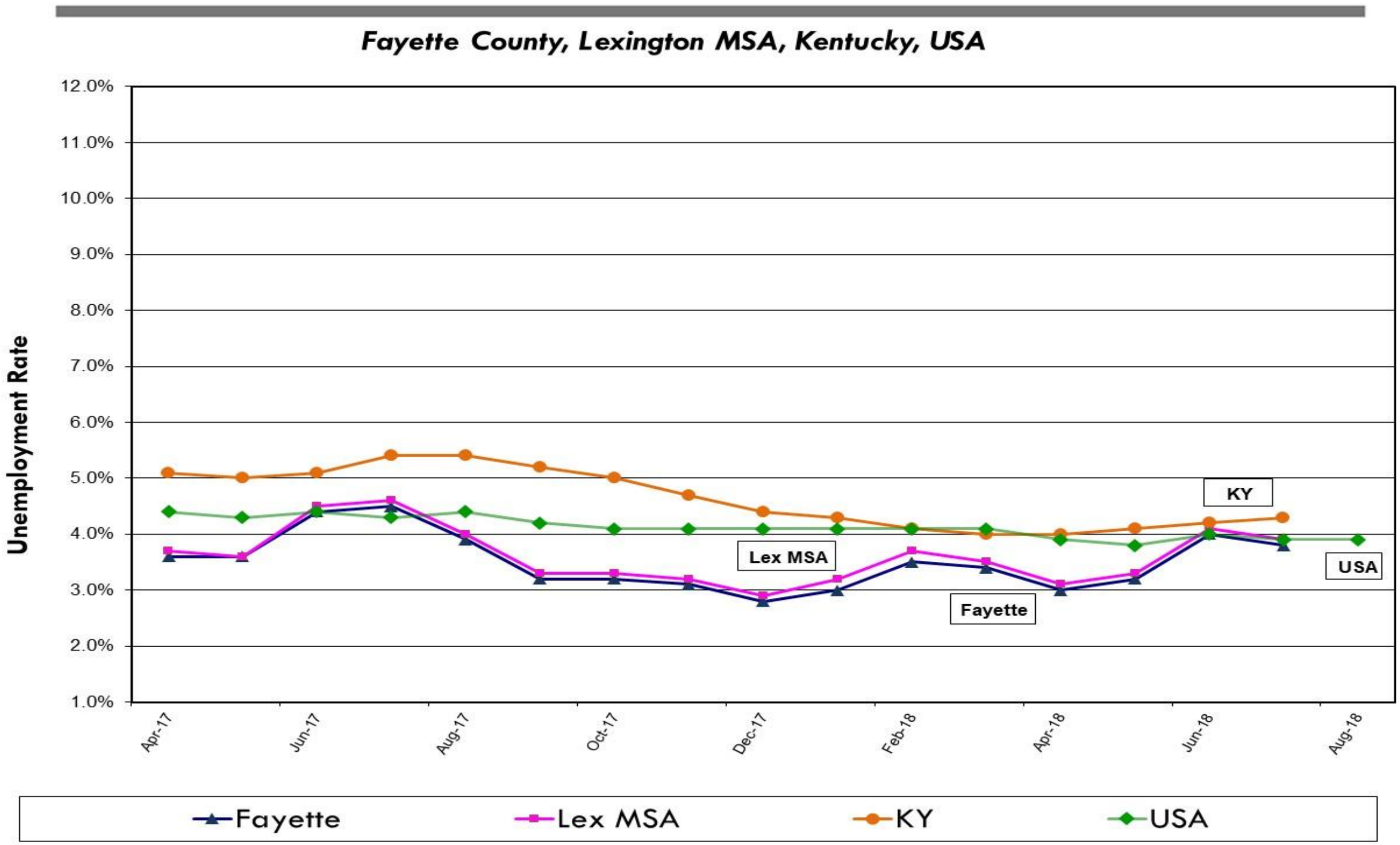
BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

September 25, 2018

LEXINGTON

Comparative Unemployment Rates



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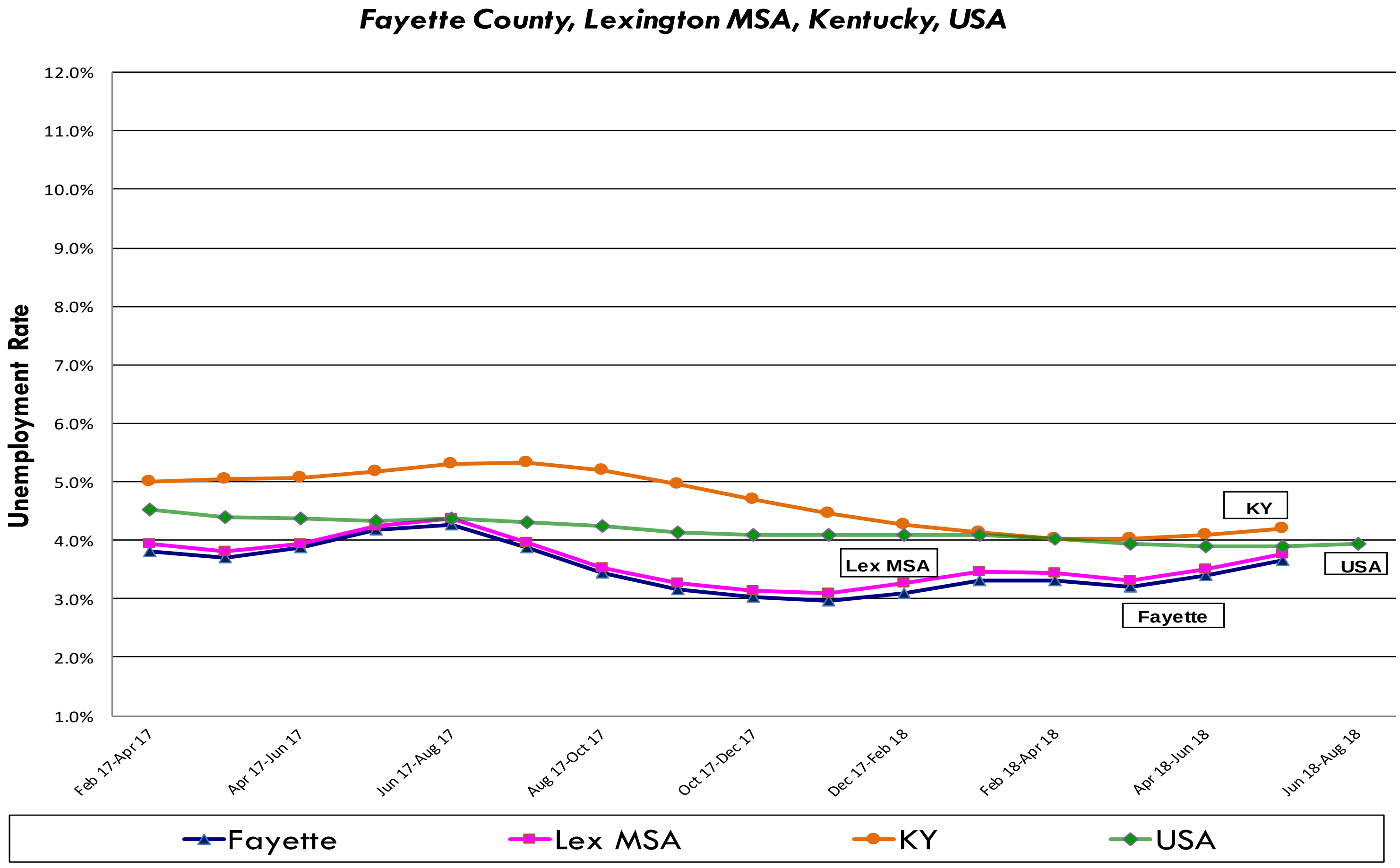
Comparative Unemployment Rates
Three Month Moving Average



Comparison of Economic Indicators
2017 / 2018

Economic Indicators		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fayette County	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%
Unemployment Rate	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	3.0%	3.5%	3.4%	3.0%	3.2%	4.0%	3.8%	N/A				
Quarterly Fayette County	2016	-	-	188,039	-	-	192,063	-	-	194,300	-	-	196,500
Employment	2017	-	-	191,760	-	-	193,695	-	-	195,800	-	-	199,800
	2018	-	-	191,400	-	-	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	927	979	993	1,547	1,432	1,260	N/A				
Fayette County New Business	2016	203	248	445	564	658	299	173	260	219	231	211	153
Business Licenses	2017	201	253	418	468	621	328	206	281	205	247	213	140
	2018	219	250	379	751	535	286	166	264				
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	700	1,042	1,085	1,281	1,380	1,294	N/A				
Fayette County	2016	22	36	25	27	31	21	26	40	14	31	31	16
Foreclosures	2017	27	17	16	19	16	17	20	22	19	16	26	16
	2018	21	0	22	21	21	22	16	25				

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FY 2019 Code Enforcement
Nuisance Abatement/Lien Collections

Month	Administrative Collection Fees		Miscellaneous		Penalty & Interest		Total Collections	
	FY 2019	FY 2018	FY 2019	FY 2018	FY 2019	FY 2018	FY 2019	FY 2018
July	675	825	1,430	603	15,407	6,936	17,512	8,364
August	75	1,125	2,068	1,711	61,150	35,892	63,293	38,728
Totals	750	1,950	3,498	2,314	76,557	42,828	80,805	47,092

August 2018 MTD Actual Compared to Adopted Budget

Revenue Category	Actual	Budget	Variance	%Var
OLT- Employee Withholding	26,585,285	27,294,128	(708,843)	-2.6%
OLT - Net Profit	1,039,392	1,445,750	(406,358)	-28.1%
Insurance	4,754,335	4,785,927	(31,592)	-0.7%
Franchise Fees	1,820,213	1,956,230	(136,017)	-7.0%
TOTALS	34,199,225	35,482,035	(1,282,810)	-3.6%

August 2018 YTD Actual
Compared to Adopted Budget

Revenue Category	Actual	Budget	Variance	% Var
OLT- Employee Withholding	34,356,052	35,071,873	(715,821)	-2.0%
OLT - Net Profit	1,635,732	2,153,783	(518,051)	-24.1%
Insurance	8,151,750	8,108,468	43,282	0.5%
Franchise Fees	4,178,785	4,323,500	(144,715)	-3.3%
TOTALS	48,322,319	49,657,624	(1,335,305)	-2.7%

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

Revenue Category	Aug '18 YTD	Aug '17 YTD	Variance	%Var
OLT- Employee Withholding	34,356,052	33,580,853	775,199	2.3%
OLT - Net Profit	1,635,732	2,150,556	(514,823)	-23.9%
Insurance	8,151,750	7,508,030	643,719	8.6%
Franchise Fees	4,178,785	4,186,830	(8,045)	-0.2%
TOTALS	48,322,319	47,426,269	896,050	1.9%

2019 Fiscal year – Cash Flow Variance Revenue (Actual to Budget)

For the two months ended August 31, 2018	Actuals	Budget	Variance	% Var
Revenue				
Payroll Withholding	34,356,052	35,071,873	(715,821)	-2.0%
Net Profit	1,635,732	2,153,783	(518,051)	-24.1%
Insurance	8,151,750	8,108,468	43,282	0.5%
Franchise Fees	4,178,785	4,323,500	(144,715)	-3.3%
Other Licenses & Permits	417,357	584,150	(166,793)	-28.6%
Property Tax Accounts	190,520	216,564	(26,044)	-12.0%
Charges for Services	3,993,821	3,846,149	147,672	3.8%
Fines and Forfeitures	42,700	39,833	2,867	7.2%
Intergovernmental Revenue	17,983	23,652	(5,669)	-24.0%
Property Sales	19,197	41,667	(22,469)	-53.9%
Investment Income	195,275	78,167	117,108	149.8%
Other Income	397,594	483,874	(86,280)	-17.8%
Total Revenues	**$53,596,767**	**$54,971,680**	**($1,374,913)**	**-2.5%**

2019 Fiscal Year – Cash Flow Variance Expense (Actual to Budget)

For the two months ended August 31, 2018	Actuals	Budget	Variance	% Var
Expense				
Personnel	31,979,563	32,372,854	393,291	1.2%
Operating	6,933,568	9,785,880	2,852,313	29.1%
Insurance Expense	936,562	1,018,728	82,166	8.1%
Debt Service	12,566,217	12,568,551	2,334	0.0%
Partner Agencies	3,392,224	3,890,483	498,259	12.8%
Capital	14,019	317,118	303,099	95.6%
Total Expenses	**$55,822,152**	**$59,953,614**	**$4,131,462**	**6.9%**
Transfers	**847,154**	**778,297**	**(68,857)**	**-8.8%**
Change in Fund Balance	**($3,072,539)**	**($5,760,231)**	**$2,687,692**	

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2019 Fiscal Year - Cash Flow Variance
Revenue (CY to PY)

For the two months ended August 31, 2018	FY 2019	FY 2018	Variance	% Var
Revenue				
Payroll Withholding	34,356,052	33,580,853	775,199	2.3%
Net Profit	1,635,732	2,150,556	(514,823)	-23.9%
Insurance	8,151,750	7,508,030	643,719	8.6%
Franchise Fees	4,178,785	4,186,830	(8,045)	-0.2%
Other Licenses & Permits	417,357	233,664	183,693	78.6%
Property Tax Accounts	190,520	197,495	(6,975)	-3.5%
Services	3,993,821	3,862,585	131,236	3.4%
Fines and Forfeitures	42,700	24,250	18,450	76.1%
Intergovernmental Revenue	17,983	23,682	(5,699)	-24.1%
Property Sales	19,197	52,150	(32,952)	-63.2%
Investment Income	195,275	149,316	45,959	30.8%
Other Income	397,594	177,507	220,087	124.0%
Total Revenues	**$53,596,767**	**$52,146,919**	**$1,449,848**	**2.8%**

2019 Fiscal Year - Cash Flow Variance Expense (CY to PY)

For the two months ended August 31, 2018	FY 2019	FY 2018	Variance	% Var
Expense				
Personnel	31,979,563	29,686,386	(2,293,177)	-7.7%
Operating	6,933,568	7,301,177	367,610	5.0%
Insurance Expense	936,562	946,198	9,637	1.0%
Debt Service	12,566,217	5,925,274	(6,640,943)	-112.1%
Partner Agencies	3,392,224	3,402,198	9,974	0.3%
Capital	14,019	304,614	290,595	95.4%
Total Expenses	**$55,822,152**	**$47,565,848**	**($8,256,305)**	**-17.4%**
Transfers	**847,154**	**814,879**	**(32,276)**	**-4.0%**
Change in Fund Balance	**($3,072,539)**	**$3,766,193**	**($6,838,732)**	

Questions?

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