

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

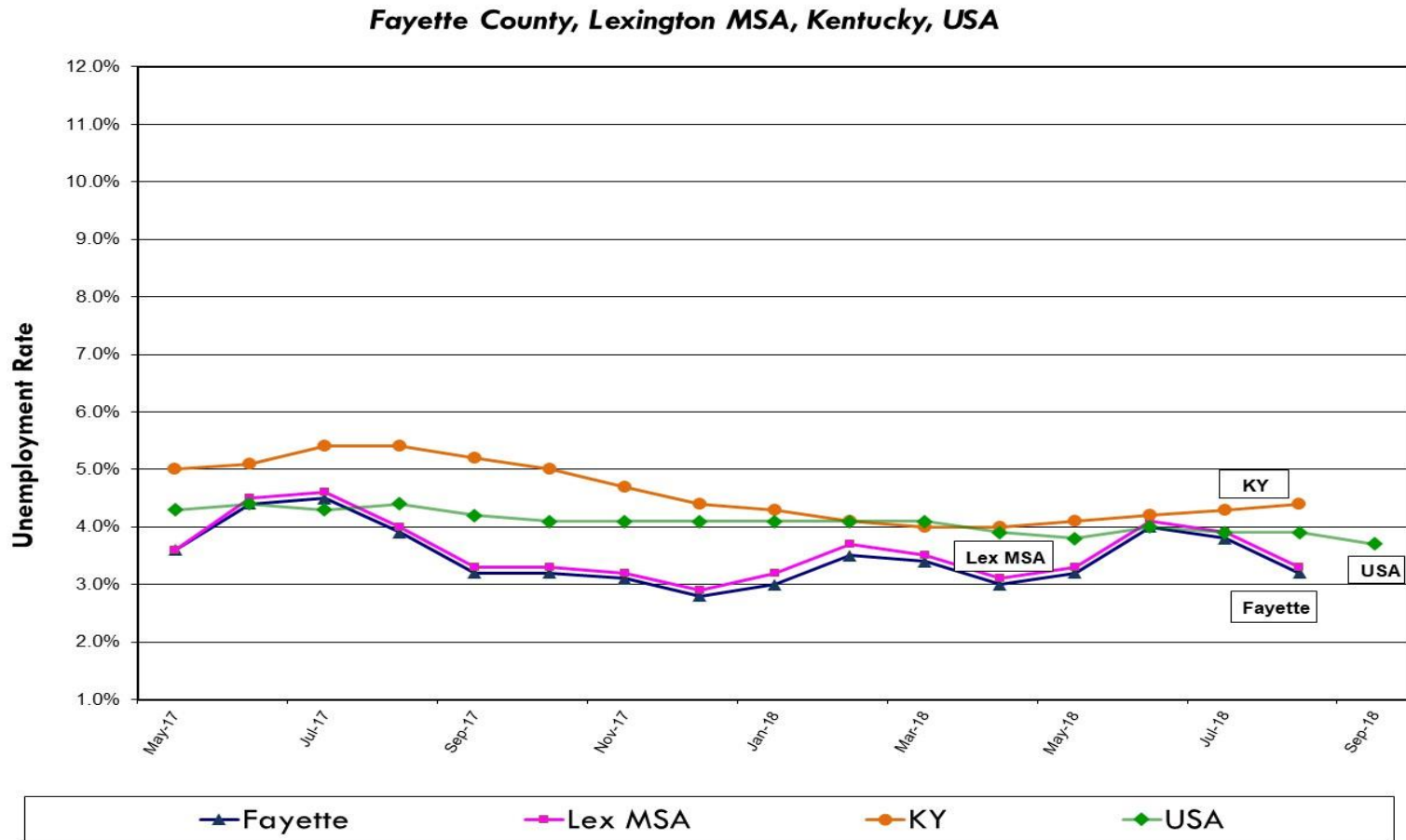
October 30, 2018



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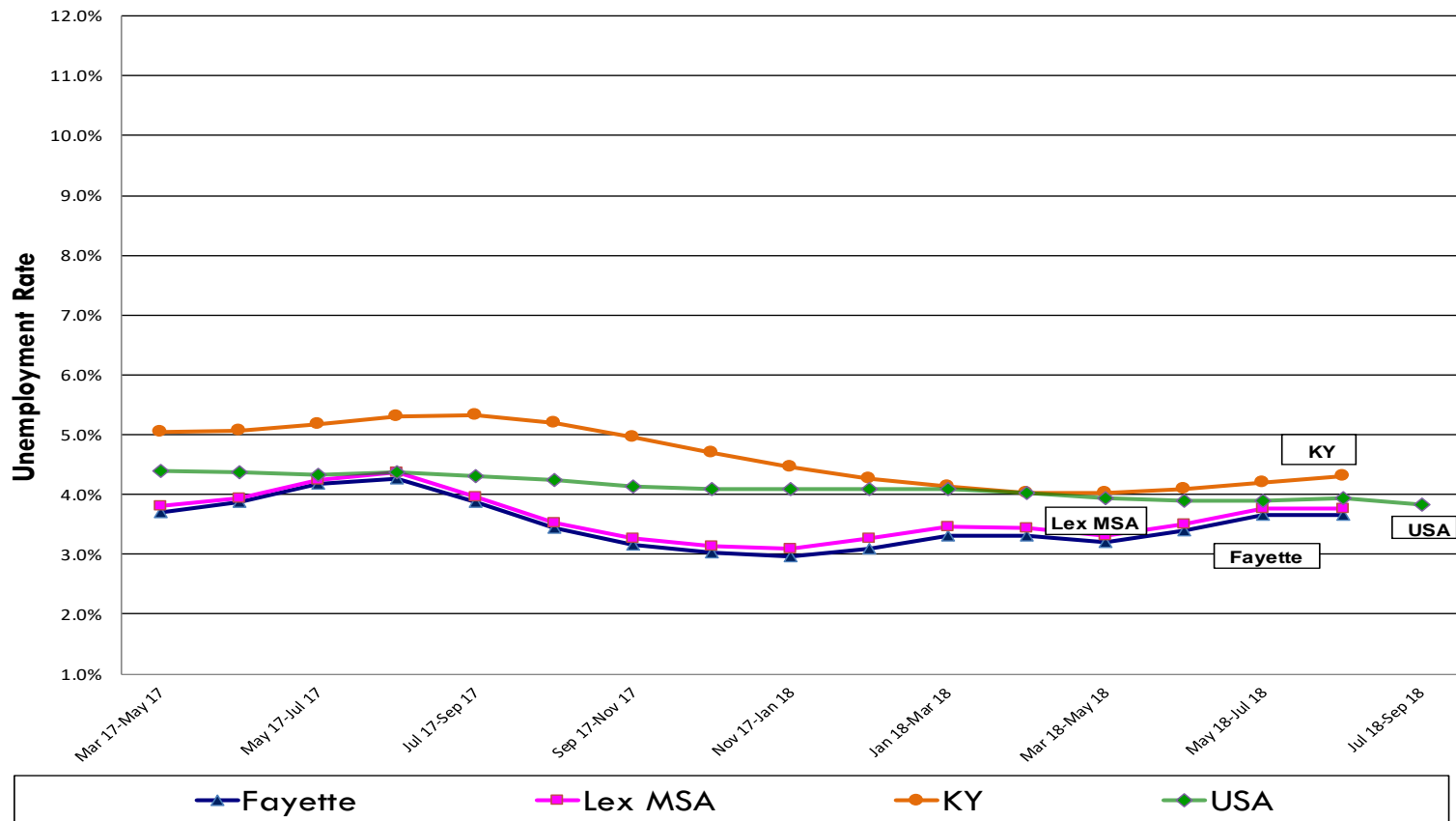
Comparative Unemployment Rates





Comparative Unemployment Rates Three Month Moving Average

Fayette County, Lexington MSA, Kentucky, USA





Comparison of Economic Indicators

2017 / 2018

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	3.0%	3.5%	3.4%	3.0%	3.2%	4.0%	3.8%	3.2%	N/A			
Quarterly Fayette County Employment	2016	-	-	188,039	-	-	192,063	-	-	194,300	-	-	196,500
	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	1,187	999			
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	250	379	751	535	286	166	264	209			
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	1,339	N/A			
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	0	22	21	21	22	16	25	28			

N/A indicates information not available.

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



FY 2019 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 2019</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2018</u>
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
September	225	800	4,083	1,260	31,372	55,540	35,680	57,600
<u>Totals</u>	750	1,950	7,581	3,574	107,929	98,368	116,485	104,692



September 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	16,347,419	15,483,764	863,655	5.6%
OLT - Net Profit	4,904,482	4,634,412	270,070	5.8%
Insurance	10,491	3,905	6,586	168.7%
Franchise Fees	1,776,154	1,929,552	(153,398)	-7.9%
TOTALS	23,038,546	22,051,633	986,913	4.5%



September 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	50,703,471	50,555,637	147,834	0.3%
OLT - Net Profit	6,540,214	6,788,194	(247,980)	-3.7%
Insurance	8,162,240	8,112,373	49,867	0.6%
Franchise Fees	5,954,940	6,253,052	(298,112)	-4.8%
TOTALS	71,360,865	71,709,256	(348,391)	-0.5%



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

<u>Revenue Category</u>	<u>Sep '18 YTD</u>	<u>Sep '17 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	50,703,471	48,234,185	2,469,286	5.1%
OLT - Net Profit	6,540,214	6,241,765	298,450	4.8%
Insurance	8,162,240	7,510,702	651,539	8.7%
Franchise Fees	5,954,940	6,048,164	(93,225)	-1.5%
TOTALS	71,360,865	68,034,816	3,326,049	4.9%



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

For the three months ended September 30, 2018

	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	50,703,471	50,555,637	147,834	0.3%
Net Profit	6,540,214	6,788,194	(247,980)	-3.7%
Insurance	8,162,240	8,112,373	49,867	0.6%
Franchise Fees	5,954,940	6,253,052	(298,112)	-4.8%
Other Licenses & Permits	701,311	878,175	(176,864)	-20.1%
Property Tax Accounts	440,968	344,891	96,077	27.9%
Services	5,603,723	5,853,329	(249,606)	-4.3%
Fines and Forfeitures	60,094	59,750	344	0.6%
Intergovernmental Revenue	17,983	41,750	(23,767)	-56.9%
Property Sales	64,270	62,500	1,770	2.8%
Investment Income	198,898	117,251	81,647	69.6%
Other Financing Sources	546,000	546,000	-	-
Other Income	629,269	728,067	(98,798)	-13.6%
Total Revenues	\$79,623,382	\$80,340,970	(\$717,588)	-0.9%



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

For the three months ended September 30, 2018

	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	49,267,712	50,534,850	1,267,138	2.5%
Operating	11,473,755	14,878,467	3,404,712	22.9%
Insurance Expense	936,696	1,018,728	82,032	8.1%
Debt Service	24,478,632	24,820,081	341,448	1.4%
Partner Agencies	4,788,625	5,285,204	496,579	9.4%
Capital	62,117	550,551	488,435	88.7%
Total Expenses	\$91,007,537	\$97,087,881	\$6,080,344	6.3%
Transfers	1,270,689	(6,969)	(1,277,658)	91.0%
Change in Fund Balance	(\$12,654,844)	(\$16,739,942)	\$4,085,099	



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

For the three months ended September 30, 2018

	FY 2019	FY 2018	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	50,703,471	48,234,185	2,469,286	5.1%
Net Profit	6,540,214	6,241,765	298,450	4.8%
Insurance	8,162,240	7,510,702	651,539	8.7%
Franchise Fees	5,954,940	6,048,164	(93,225)	-1.5%
Other Licenses & Permits	701,311	492,285	209,026	42.5%
Property Tax Accounts	440,968	350,493	90,475	25.8%
Services	5,603,723	5,589,124	14,599	0.3%
Fines and Forfeitures	60,094	35,130	24,964	71.1%
Intergovernmental Revenue	17,983	41,810	(23,827)	-57.0%
Property Sales	64,270	106,719	(42,448)	-39.8%
Investment Income	198,898	112,398	86,500	77.0%
Other Financing Sources	546,000	-	546,000	-
Other Income	629,269	704,697	(75,428)	-10.7%
Total Revenues	\$79,623,382	\$75,467,472	\$4,155,911	5.5%



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

<i>For the three months ended September 30, 2018</i>				
	FY 2019	FY 2018	Variance	% Var
<u>Expense</u>				
Personnel	49,267,712	46,430,828	(2,836,884)	-6.1%
Operating	11,473,755	10,949,783	(523,973)	-4.8%
Insurance Expense	936,696	948,036	11,340	1.2%
Debt Service	24,478,632	17,248,807	(7,229,825)	-41.9%
Partner Agencies	4,788,625	3,558,961	(1,229,664)	-34.6%
Capital	62,117	477,989	415,872	87.0%
Total Expenses	\$91,007,537	\$79,614,404	(\$11,393,133)	-14.3%
 Transfers	 1,270,689	 1,222,212	 (48,477)	 -4.0%
Change in Fund Balance	(\$12,654,844)	(\$5,369,144)	(\$7,285,700)	

Questions?



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