

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

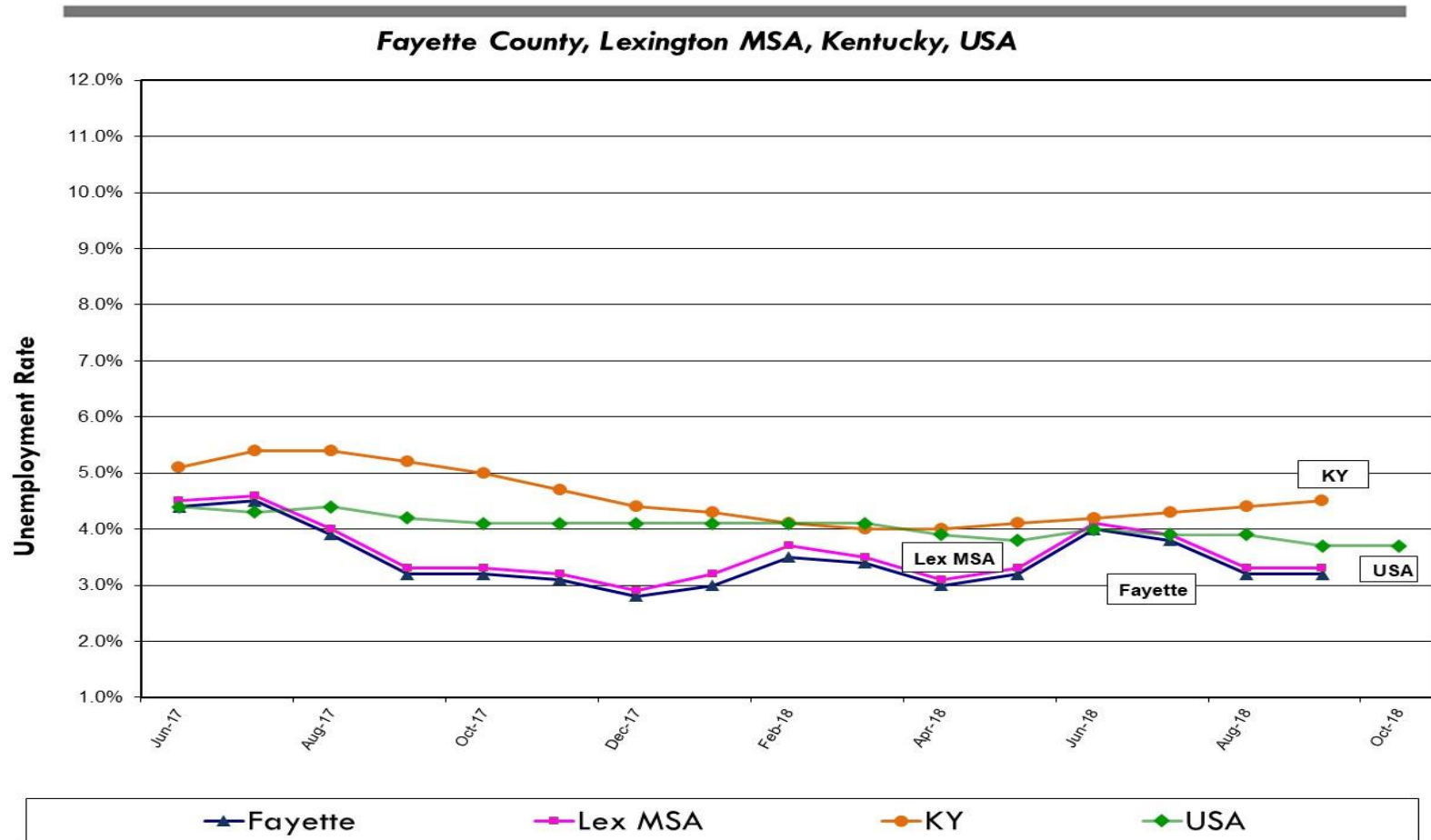
Financial Update
November 27, 2018



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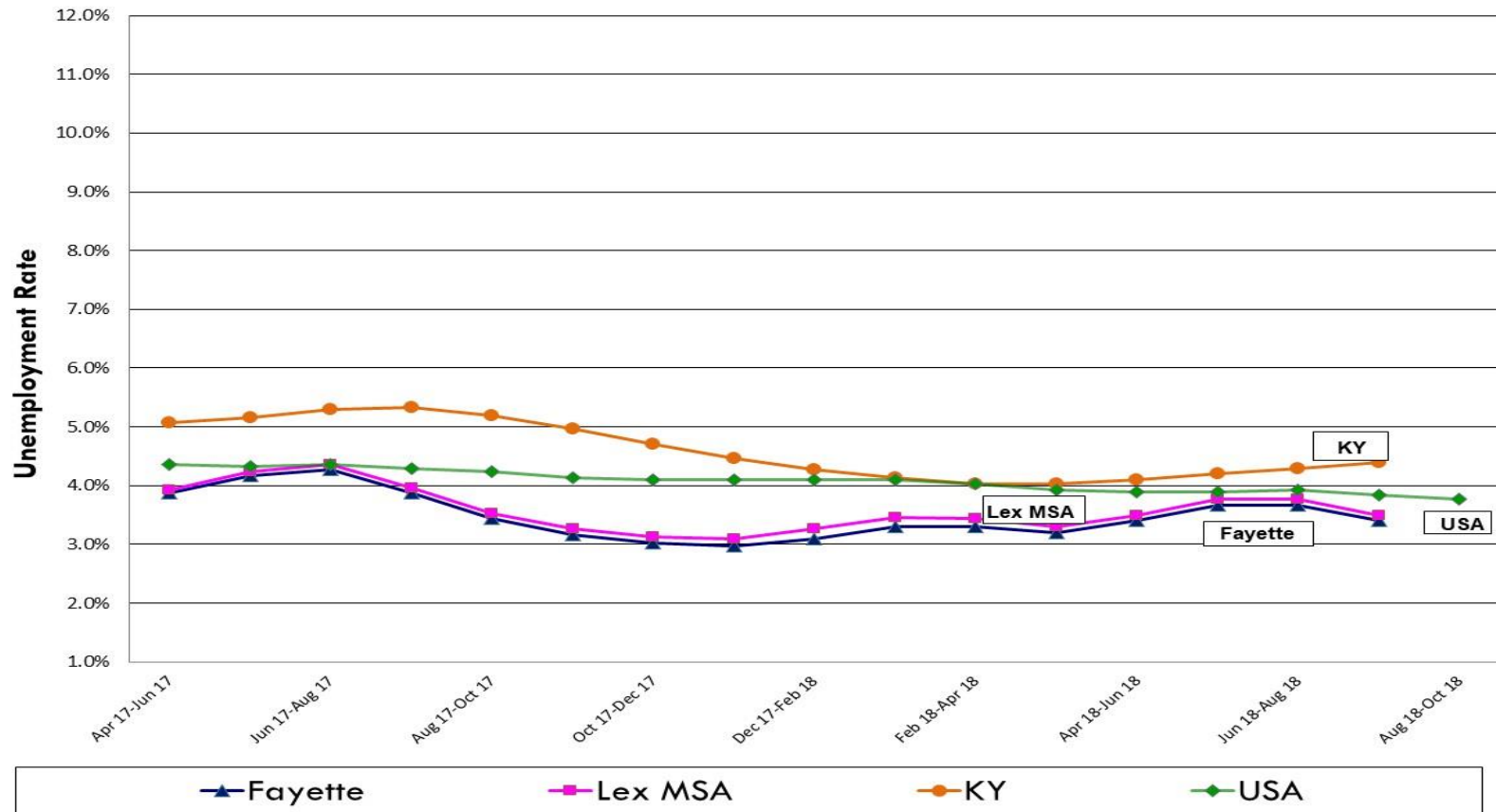
Comparative Unemployment Rates





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%	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	1,243		
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	279		
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	1,010	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	14		

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>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	61,651	35,892	63,794	38,728
September	225	800	4,083	1,260	31,372	55,540	35,680	57,600
October	150	375	2,431	536	88,286	50,654	90,867	51,565
<u>Totals</u>	1,125	3,125	10,012	4,110	196,715	149,022	207,853	156,257



October 2018 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	6,279,362	11,544,542	(5,265,180)	-45.6%
OLT - Net Profit	1,292,733	1,336,447	(43,714)	-3.3%
Insurance	2,971,114	5,117,513	(2,146,399)	-41.9%
Franchise Fees	2,308,789	2,412,876	(104,087)	-4.3%
TOTALS	12,851,998	20,411,378	(7,559,380)	-37.0%



October 2018 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	56,982,833	62,100,179	(5,117,346)	-8.2%
OLT - Net Profit	7,832,948	8,124,641	(291,693)	-3.6%
Insurance	11,133,354	13,229,885	(2,096,531)	-15.8%
Franchise Fees	8,263,729	8,665,928	(402,199)	-4.6%
TOTALS	84,212,863	92,120,633	(7,907,770)	-8.6%



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

<u>Revenue Category</u>	<u>Oct '18 YTD</u>	<u>Oct '17 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	56,982,833	59,530,174	(2,547,341)	-4.3%
OLT - Net Profit	7,832,948	7,274,777	558,171	7.7%
Insurance	11,133,354	13,249,117	(2,115,763)	-16.0%
Franchise Fees	8,263,729	8,372,039	(108,311)	-1.3%
TOTALS	84,212,863	88,426,107	(4,213,243)	-4.8%



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

For the four months ended October 31, 2018

	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	56,982,833	62,100,179	(5,117,346)	-8.2%
Net Profit	7,832,948	8,124,641	(291,693)	-3.6%
Insurance	11,133,354	13,229,885	(2,096,531)	-15.8%
Franchise Fees	8,263,729	8,665,928	(402,199)	-4.6%
Other Licenses & Permits	1,022,842	1,172,430	(149,588)	-12.8%
Property Tax Accounts	626,836	843,988	(217,152)	-25.7%
Services	8,691,266	8,644,517	46,749	0.5%
Fines and Forfeitures	86,449	79,667	6,783	8.5%
Intergovernmental Revenue	48,251	64,570	(16,319)	-25.3%
Property Sales	92,592	83,333	9,258	11.1%
Investment Income	354,247	156,335	197,913	126.6%
Other Financing Sources	591,000	591,000	-	-
Other Income	1,216,169	984,870	231,299	23.5%
Total Revenues	\$96,942,516	\$104,741,343	(\$7,798,827)	-7.4%



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

<i>For the four months ended October 31, 2018</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	67,351,936	68,151,178	799,241	1.2%
Operating	15,126,896	19,304,329	4,177,433	21.6%
Insurance Expense	937,069	1,194,931	257,862	21.6%
Debt Service	25,019,282	25,361,897	342,615	1.4%
Partner Agencies	7,276,165	7,991,363	715,198	8.9%
Capital	237,464	560,001	322,536	57.6%
Total Expenses	\$115,948,813	\$122,563,698	\$6,614,885	5.4%
Transfers	1,695,741	915,624	(780,118)	118.8%
Change in Fund Balance	(\$20,702,038)	(\$18,737,979)	(\$1,964,059)	



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

<i>For the four months ended October 31, 2018</i>				
	FY 2019	FY 2018	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	56,982,833	59,530,174	(2,547,341)	-4.3%
Net Profit	7,832,948	7,274,777	558,171	7.7%
Insurance	11,133,354	13,249,117	(2,115,763)	-16.0%
Franchise Fees	8,263,729	8,372,039	(108,311)	-1.3%
Other Licenses & Permits	1,022,842	903,558	119,285	13.2%
Property Tax Accounts	626,836	572,519	54,317	9.5%
Services	8,691,266	7,728,671	962,595	12.5%
Fines and Forfeitures	86,449	53,805	32,644	60.7%
Intergovernmental Revenue	48,251	64,690	(16,439)	-25.4%
Property Sales	92,592	124,957	(32,365)	-25.9%
Investment Income	354,247	177,166	177,081	100.0%
Other Financing Sources	591,000	-	591,000	-
Other Income	1,216,169	1,018,696	197,473	19.4%
Total Revenues	\$96,942,516	\$99,070,168	(\$2,127,652)	-2.1%



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

<i>For the four months ended October 31, 2018</i>				
	FY 2019	FY 2018	Variance	% Var
<u>Expense</u>				
Personnel	67,351,936	62,732,785	(4,619,151)	-7.4%
Operating	15,126,896	14,750,909	(375,988)	-2.5%
Insurance Expense	937,069	1,060,340	123,271	11.6%
Debt Service	25,019,282	21,279,804	(3,739,479)	-17.6%
Partner Agencies	7,276,165	7,106,351	(169,813)	-2.4%
Capital	237,464	737,034	499,570	67.8%
Total Expenses	\$115,948,813	\$107,667,223	(\$8,281,590)	-7.7%
 Transfers	 1,695,741	 1,630,088	 (65,653)	 -4.0%
Change in Fund Balance	(\$20,702,038)	(\$10,227,143)	(\$10,474,895)	

Questions?



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