

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

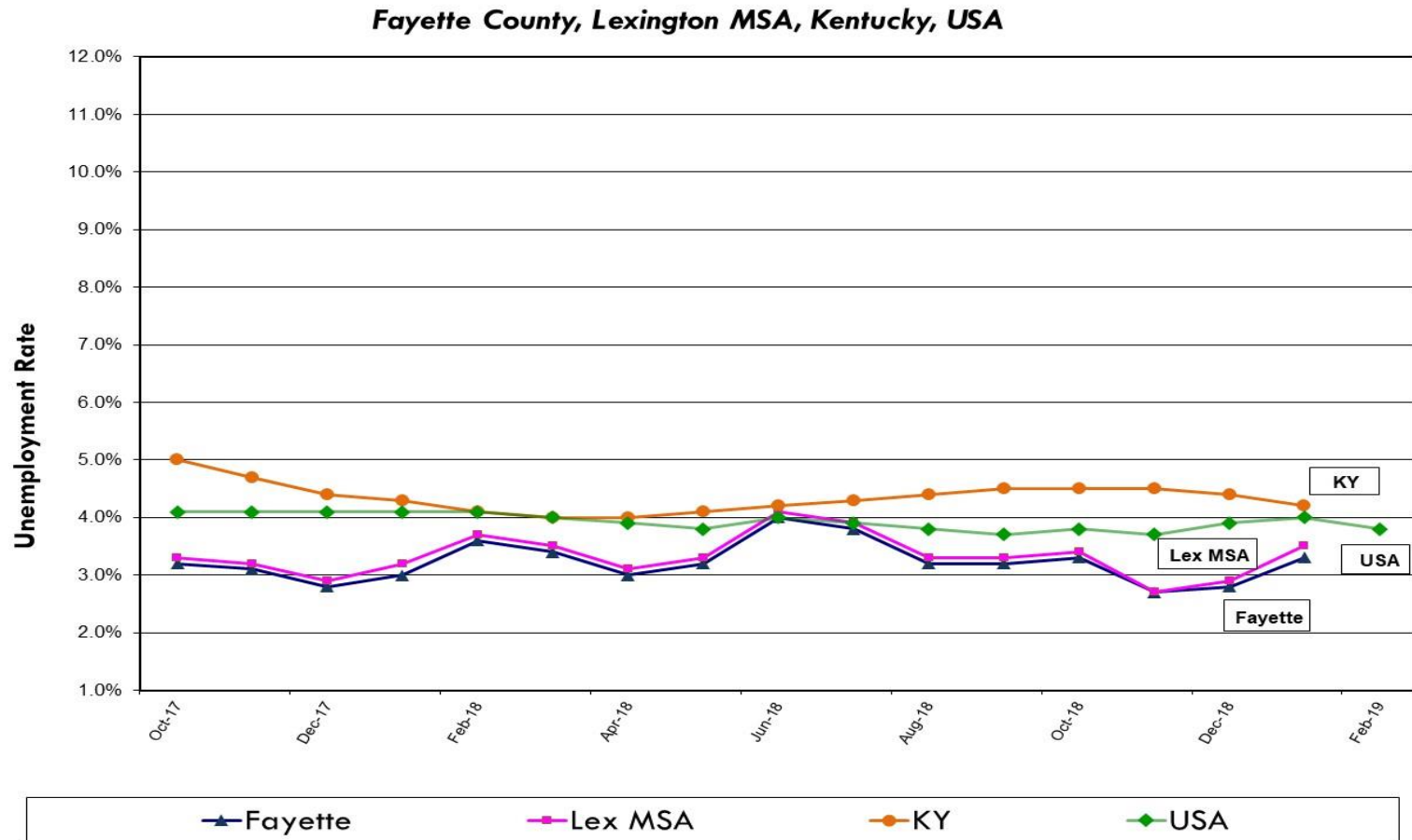
March 19, 2019



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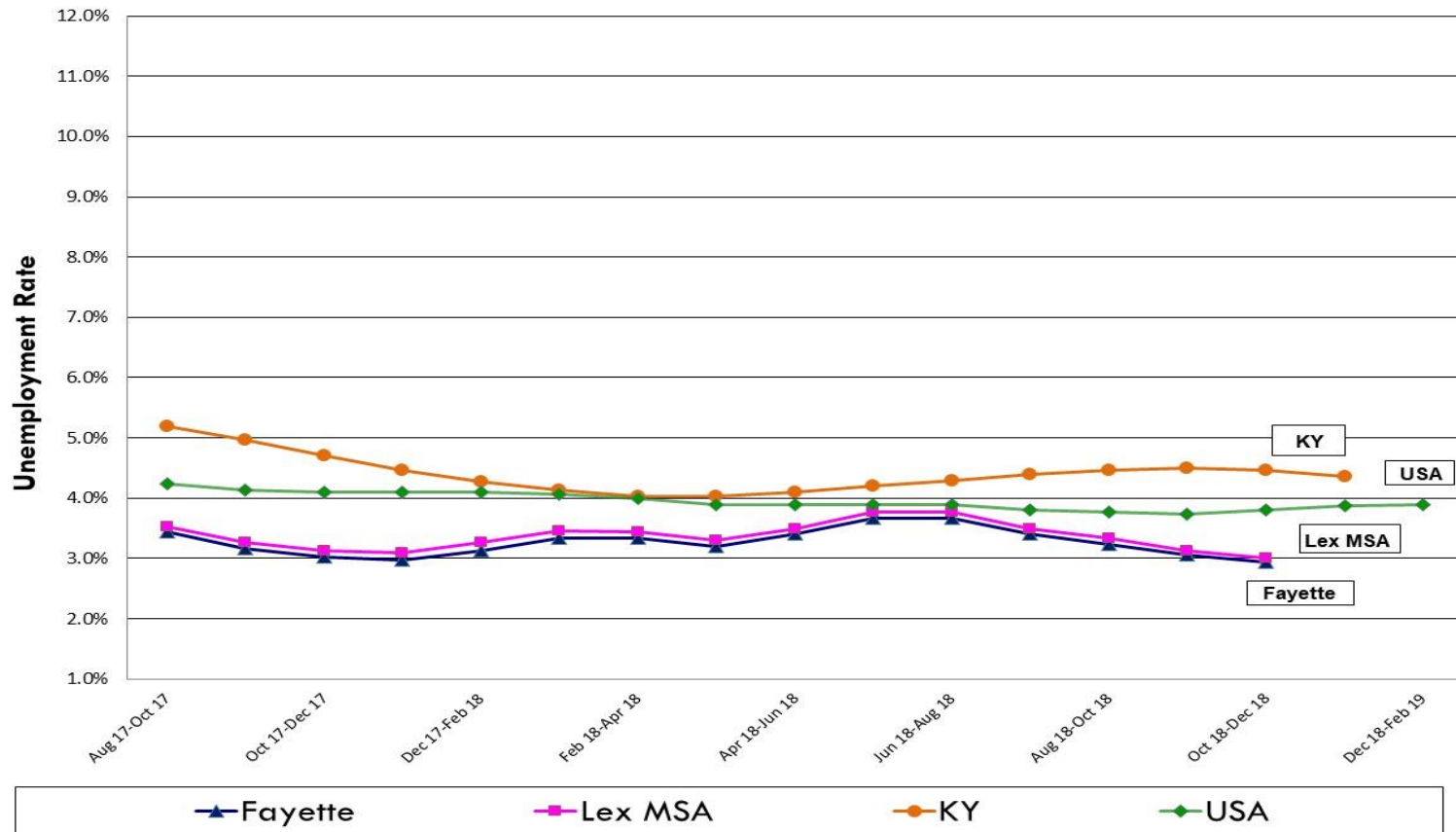
Comparative Unemployment Rates





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	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%	3.6%	3.4%	3.0%	3.2%	4.0%	3.8%	3.2%	3.2%	3.3%	2.7%	2.8%
	2019	3.3%	N/A										
Quarterly Fayette County Employment	2017	-	-	192,217	-	-	194,097	-	-	196,127	-	-	199,897
	2018	-	-	191,578	-	-	193,808	-	-	N/A	-	-	N/A
	2019	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A
Fayette County Permits Issued	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	952	760
	2019	1,017	846										
Fayette County New Business Business Licenses	2017	201	253	418	468	621	328	206	281	205	247	213	140
	2018	219	250	379	751	535	286	166	264	209	279	174	149
	2019	216	259										
Home Sales (MSA)	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	1,086	953	887
	2019	619	N/A										
Fayette County Foreclosures	2017	27	17	16	19	16	17	20	22	19	16	26	16
	2018	21	0	22	21	21	22	16	25	28	14	-	15
	2019	11	16										

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	61,651	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
November	225	525	1,247	1,664	28,552	40,359	30,024	42,548
December	375	600	1,548	572	33,737	31,407	35,660	32,579
January	150	424	2,138	1,832	43,646	56,185	45,934	58,441
February	600	225	2,476	1,170	54,389	61,030	57,465	62,425
<u>Totals</u>	2,475	4,899	17,423	9,348	357,039	338,003	376,936	352,250



February 2019 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	26,458,796	25,768,035	690,761	2.7%
OLT - Net Profit	284,968	706,893	(421,925)	-59.7%
Insurance	4,754,337	4,768,662	(14,325)	-0.3%
Franchise Fees	1,637,054	2,857,886	(1,220,832)	-42.7%
TOTALS	33,135,154	34,101,476	(966,322)	-2.8%



February 2019 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	135,604,985	138,735,735	(3,130,750)	-2.3%
OLT - Net Profit	14,212,642	16,763,655	(2,551,013)	-15.2%
Insurance	24,039,064	24,642,454	(603,390)	-2.4%
Franchise Fees	15,716,599	17,554,596	(1,837,997)	-10.5%
TOTALS	189,573,290	197,696,440	(8,123,150)	-4.1%



February 2019 YTD/February 2018 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Feb '19 YTD</u>	<u>Feb '18 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	135,604,985	132,012,268	3,592,718	2.7%
OLT - Net Profit	14,212,642	15,465,702	(1,253,060)	-8.1%
Insurance	24,039,064	23,564,443	474,621	2.0%
Franchise Fees	15,716,599	16,933,673	(1,217,074)	-7.2%
TOTALS	189,573,290	187,976,086	1,597,204	0.8%



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

For the eight months ended February 28, 2019

	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	135,604,985	138,735,735	(3,130,750)	-2.3%
Net Profit	14,212,642	16,763,655	(2,551,013)	-15.2%
Insurance	24,039,064	24,642,454	(603,390)	-2.4%
Franchise Fees	15,716,599	17,554,596	(1,837,997)	-10.5%
Other Licenses & Permits	4,470,669	3,943,380	527,289	13.4%
Property Tax Accounts	23,033,392	23,258,656	(225,264)	-1.0%
Services	15,409,917	15,843,743	(433,826)	-2.7%
Fines and Forfeitures	181,554	159,333	22,221	13.9%
Intergovernmental Revenue	227,692	278,347	(50,655)	-18.2%
Property Sales	147,073	166,667	(19,594)	-11.8%
Investment Income	908,449	312,669	595,780	190.5%
Other Financing Sources	591,000	591,000	-	-
Other Income	2,531,424	2,328,115	203,308	8.7%
Total Revenues	\$237,074,461	\$244,578,351	(\$7,503,890)	-3.1%



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

<i>For the eight months ended February 28, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	150,334,152	152,020,462	1,686,310	1.1%
Operating	30,802,291	37,572,480	6,770,189	18.0%
Insurance Expense	943,804	1,371,133	427,329	31.2%
Debt Service	33,103,503	33,452,400	348,897	1.0%
Partner Agencies	13,010,359	14,858,377	1,848,018	12.4%
Capital	336,254	735,173	398,919	54.3%
Total Expenses	\$228,530,363	\$240,010,026	\$11,479,663	4.8%
Transfers	3,380,001	2,515,840	(864,161)	109.2%
Change in Fund Balance	\$5,164,097	\$2,052,485	\$3,111,612	



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

For the eight months ended February 28, 2019

	FY 2019	FY 2018	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	135,604,985	132,012,268	3,592,718	2.7%
Net Profit	14,212,642	15,465,702	(1,253,060)	-8.1%
Insurance	24,039,064	23,564,443	474,621	2.0%
Franchise Fees	15,716,599	16,933,673	(1,217,074)	-7.2%
Other Licenses & Permits	4,470,669	3,863,414	607,255	15.7%
Property Tax Accounts	23,033,392	22,297,794	735,599	3.3%
Services	15,409,917	13,170,322	2,239,595	17.0%
Fines and Forfeitures	181,554	130,795	50,759	38.8%
Intergovernmental Revenue	227,692	218,013	9,679	4.4%
Property Sales	147,073	183,656	(36,583)	-19.9%
Investment Income	908,449	180,881	727,568	402.2%
Other Financing Sources	591,000	-	591,000	-
Other Income	2,531,424	2,085,886	445,538	21.4%
Total Revenues	\$237,074,461	\$230,106,845	\$6,967,615	3.0%



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

<i>For the eight months ended February 28, 2019</i>				
	FY 2019	FY 2018	Variance	% Var
<u>Expense</u>				
Personnel	150,334,152	142,235,661	(8,098,491)	-5.7%
Operating	30,802,291	30,269,719	(532,573)	-1.8%
Insurance Expense	943,804	9,924,715	8,980,911	90.5%
Debt Service	33,103,503	30,850,601	(2,252,901)	-7.3%
Partner Agencies	13,010,359	13,653,813	643,454	4.7%
Capital	336,254	1,448,683	1,112,429	76.8%
Total Expenses	\$228,530,363	\$228,383,192	(\$147,171)	-0.1%
 Transfers	 3,380,001	 5,135,046	 1,755,045	 159.4%
Change in Fund Balance	\$5,164,097	(\$3,411,393)	\$8,575,489	

Questions?



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