

# BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

*Financial Update*

*April 30, 2019*

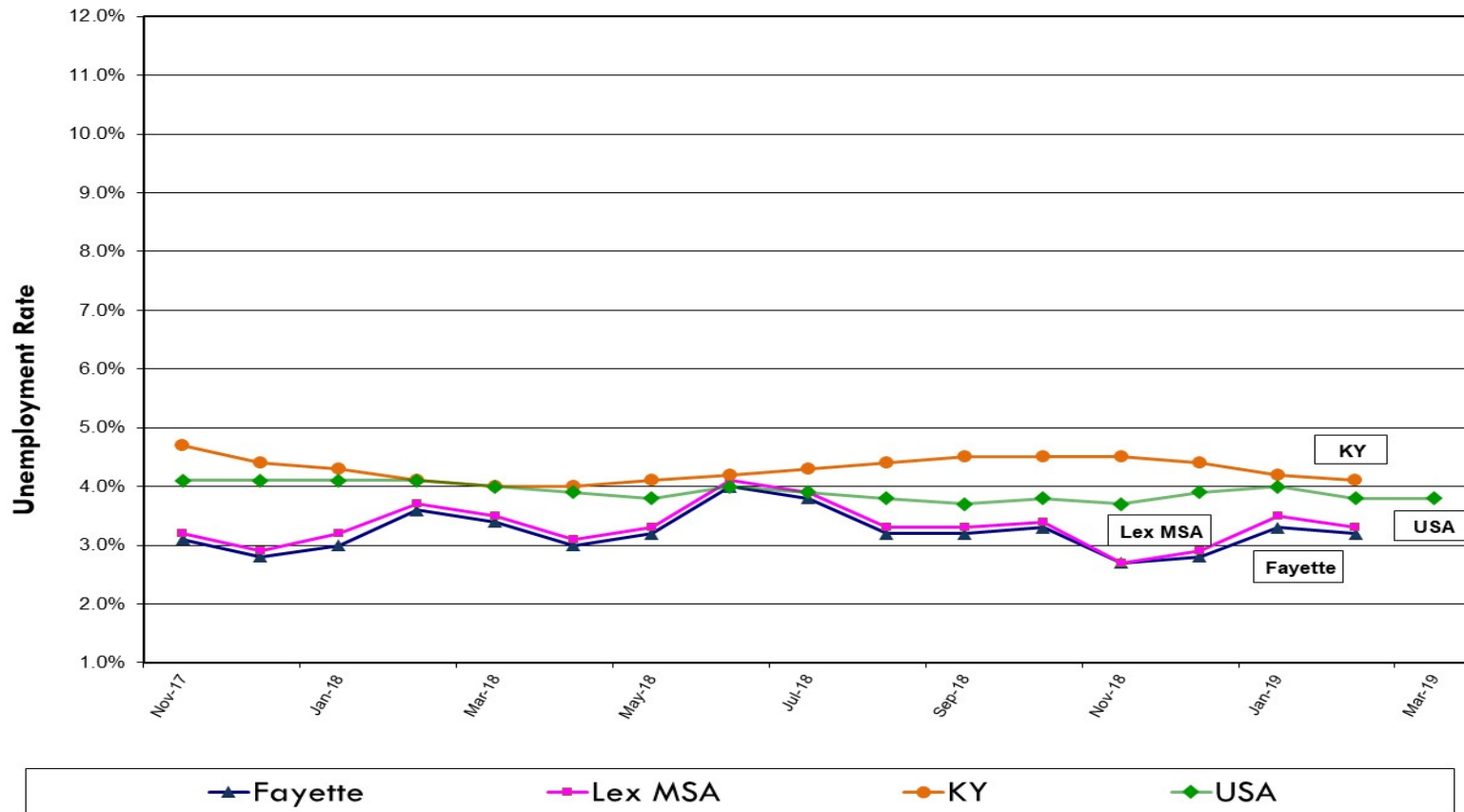


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# Comparative Unemployment Rates

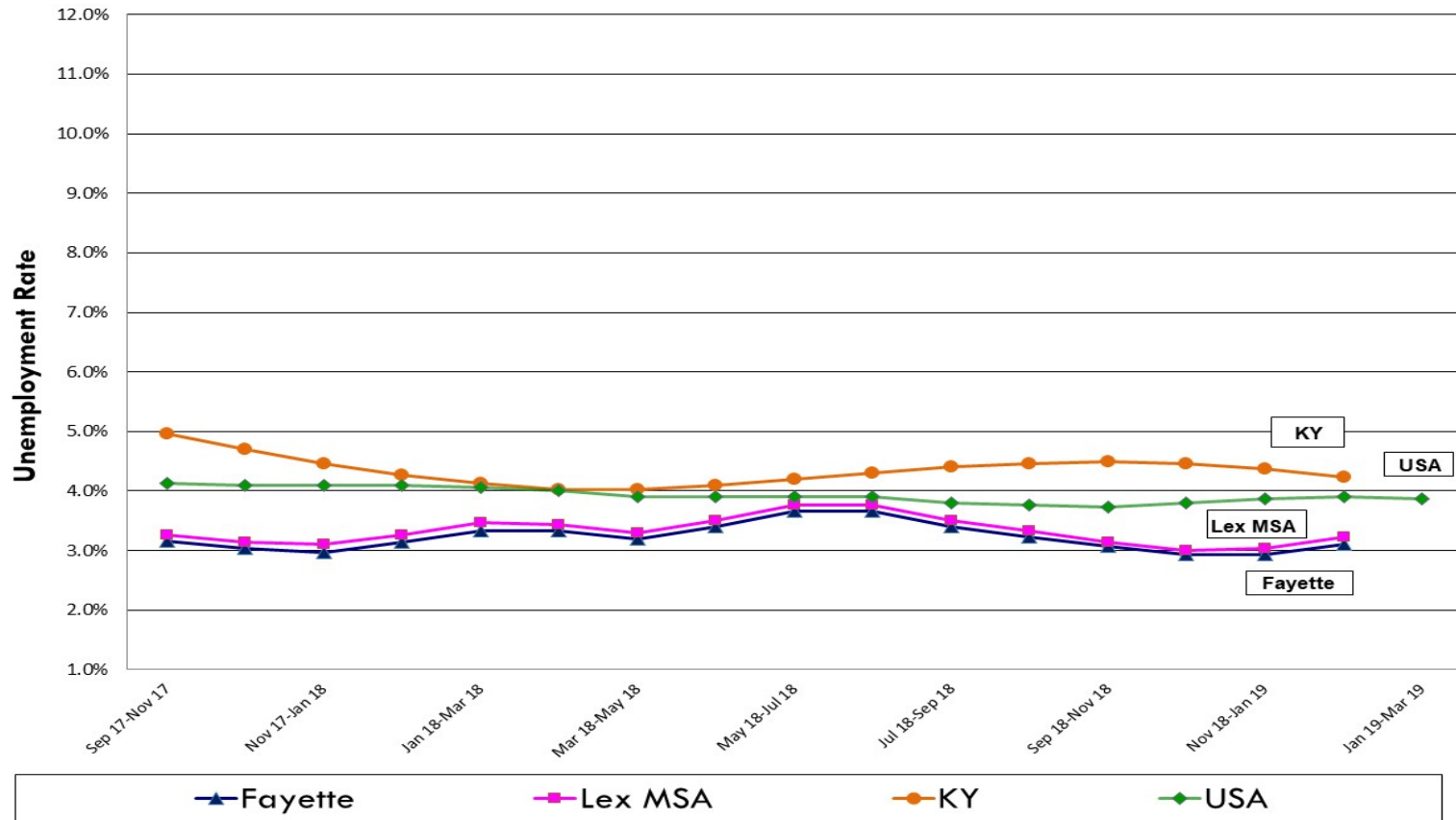
*Fayette County, Lexington MSA, Kentucky, USA*





# 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%	3.2%	N/A									
Quarterly Fayette County Employment	2017	-	-	192,217	-	-	194,097	-	-	196,127	-	-	199,897
	2018	-	-	191,578	-	-	193,808	-	-	194,500	-	-	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	986									
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	446									
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	805	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	0	15
	2019	11	16	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 &amp; 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
March	450	525	5,153	969	75,355	61,448	80,958	62,942
<u>Totals</u>	2,925	5,424	22,576	10,317	432,393	399,451	457,894	415,192



## March 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	15,668,761	15,549,947	118,814	0.8%
OLT - Net Profit	4,402,058	4,227,318	174,740	4.1%
Insurance	1,128,221	61,407	1,066,814	1737.3%
Franchise Fees	2,730,001	2,359,856	370,145	15.7%
<b>TOTALS</b>	<b>23,929,041</b>	<b>22,198,528</b>	<b>1,730,513</b>	<b>7.8%</b>



## March 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	151,273,747	154,285,682	(3,011,935)	-2.0%
OLT - Net Profit	18,614,700	20,990,973	(2,376,273)	-11.3%
Insurance	25,167,284	24,703,861	463,423	1.9%
Franchise Fees	18,446,600	19,914,452	(1,467,852)	-7.4%
<b>TOTALS</b>	<b>213,502,331</b>	<b>219,894,968</b>	<b>(6,392,637)</b>	<b>-2.9%</b>



## March 2019 YTD/March 2018 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Mar '19 YTD</u>	<u>Mar '18 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	151,273,747	147,158,890	4,114,856	2.8%
OLT - Net Profit	18,614,700	18,746,303	(131,602)	-0.7%
Insurance	25,167,284	23,603,994	1,563,290	6.6%
Franchise Fees	18,446,600	19,210,389	(763,789)	-4.0%
<b>TOTALS</b>	<b>213,502,331</b>	<b>208,719,576</b>	<b>4,782,756</b>	<b>2.3%</b>





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

*For the nine months ended March 31, 2019*

	Actuals	Budget	Variance	% Var
<b><u>Revenue</u></b>				
Payroll Withholding	151,273,747	154,285,682	(3,011,935)	-2.0%
Net Profit	18,614,700	20,990,973	(2,376,273)	-11.3%
Insurance	25,167,284	24,703,861	463,423	1.9%
Franchise Fees	18,446,600	19,914,452	(1,467,852)	-7.4%
Other Licenses & Permits	4,655,979	4,236,515	419,464	9.9%
Property Tax Accounts	23,773,491	23,856,651	(83,160)	-0.3%
Services	17,866,782	17,517,412	349,370	2.0%
Fines and Forfeitures	190,324	179,250	11,074	6.2%
Intergovernmental Revenue	269,848	305,347	(35,499)	-11.6%
Property Sales	171,128	187,500	(16,372)	-8.7%
Investment Income	1,098,801	351,753	747,048	212.4%
Other Financing Sources	1,284,712	1,194,000	90,712	7.6%
Other Income	2,788,082	2,597,027	191,055	7.4%
<b>Total Revenues</b>	<b>\$265,601,480</b>	<b>\$270,320,423</b>	<b>(\$4,718,943)</b>	<b>-1.7%</b>



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

<i>For the nine months ended March 31, 2019</i>				
	Actuals	Budget	Variance	% Var
<b><u>Expense</u></b>				
Personnel	166,975,881	169,680,147	2,704,267	1.6%
Operating	34,812,043	42,329,285	7,517,242	17.8%
Insurance Expense	8,287,582	9,652,662	1,365,080	14.1%
Debt Service	34,213,964	36,197,150	1,983,187	5.5%
Partner Agencies	15,960,179	16,418,633	458,454	2.8%
Capital	412,609	1,352,395	939,786	69.5%
<b>Total Expenses</b>	<b>\$260,662,257</b>	<b>\$275,630,272</b>	<b>\$14,968,016</b>	<b>5.4%</b>
<b>Transfers</b>	<b>3,799,910</b>	<b>2,900,627</b>	<b>(899,284)</b>	<b>107.5%</b>
<b>Change in Fund Balance</b>	<b>\$1,139,312</b>	<b>(\$8,210,476)</b>	<b>\$9,349,788</b>	



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

<i>For the nine months ended March 31, 2019</i>				
	FY 2019	FY 2018	Variance	% Var
<b><u>Revenue</u></b>				
Payroll Withholding	151,273,747	147,158,890	4,114,856	2.8%
Net Profit	18,614,700	18,746,303	(131,602)	-0.7%
Insurance	25,167,284	23,603,994	1,563,290	6.6%
Franchise Fees	18,446,600	19,210,389	(763,789)	-4.0%
Other Licenses & Permits	4,655,979	4,196,623	459,357	10.9%
Property Tax Accounts	23,773,491	22,867,285	906,206	4.0%
Services	17,866,782	14,847,543	3,019,239	20.3%
Fines and Forfeitures	190,324	139,010	51,314	36.9%
Intergovernmental Revenue	269,848	237,617	32,231	13.6%
Property Sales	171,128	204,276	(33,148)	-16.2%
Investment Income	1,098,801	297,837	800,964	268.9%
Other Financing Sources	1,284,712	-	1,284,712	-
Other Income	2,788,082	2,351,645	436,437	18.6%
<b>Total Revenues</b>	<b>\$265,601,480</b>	<b>\$253,861,411</b>	<b>\$11,740,069</b>	<b>4.6%</b>



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

<i>For the nine months ended March 31, 2019</i>				
	FY 2019	FY 2018	Variance	% Var
<b><u>Expense</u></b>				
Personnel	166,975,881	158,808,591	(8,167,289)	-5.1%
Operating	34,812,043	34,156,433	(655,610)	-1.9%
Insurance Expense	8,287,582	9,992,932	1,705,350	17.1%
Debt Service	34,213,964	34,953,286	739,323	2.1%
Partner Agencies	15,960,179	15,183,882	(776,297)	-5.1%
Capital	412,609	1,470,891	1,058,283	71.9%
<b>Total Expenses</b>	<b>\$260,662,257</b>	<b>\$254,566,016</b>	<b>(\$6,096,241)</b>	<b>-2.4%</b>
<b>Transfers</b>	<b>3,799,910</b>	<b>5,554,358</b>	<b>1,754,447</b>	<b>156.5%</b>
<b>Change in Fund Balance</b>	<b>\$1,139,312</b>	<b>(\$6,258,963)</b>	<b>\$7,398,275</b>	

# Questions?



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