

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

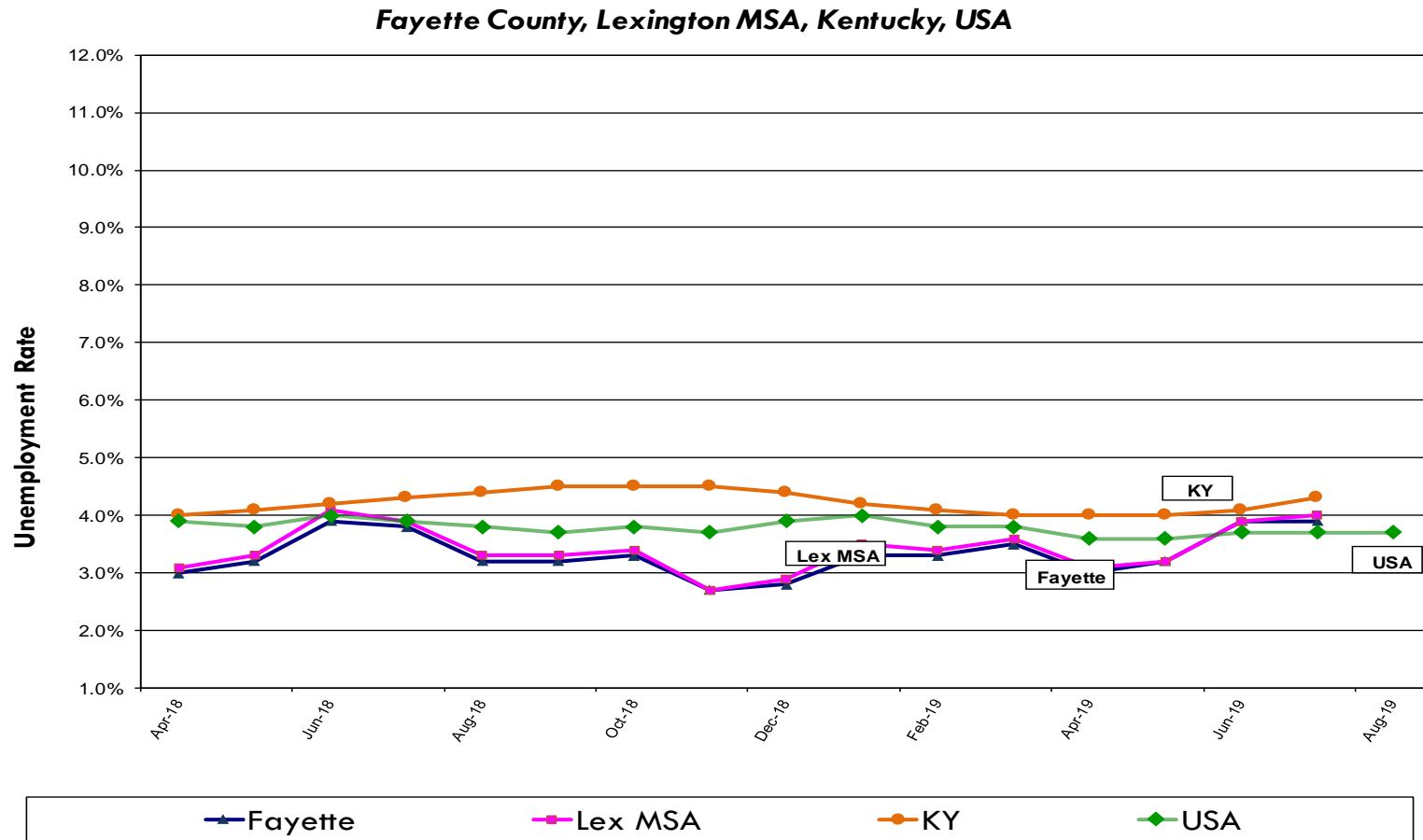
Financial Update
September 24, 2019



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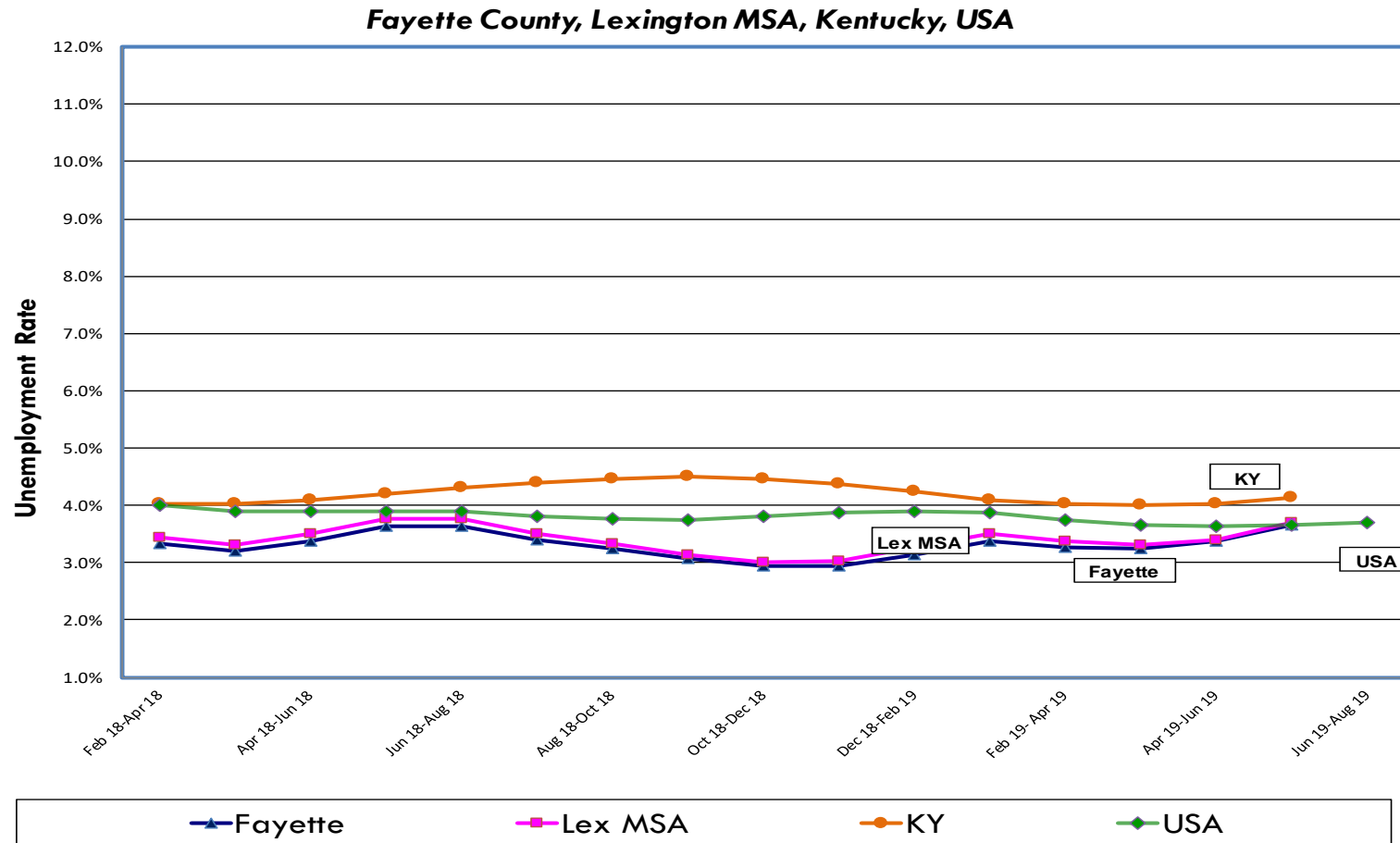


Comparative Unemployment Rates





Comparative Unemployment Rates Three Month Moving Average





Comparison of Economic Indicators

2018 / 2019

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%	3.3%	3.5%	3.0%	3.2%	3.9%	3.9%	N/A				
Quarterly Fayette County Employment	2017	-	-	192,217	-	-	194,097	-	-	196,127	-	-	199,897
	2018	-	-	191,558	-	-	193,808	-	-	194,533	-	-	194,634
	2019	-	-	191,500	-	-	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	1,316	1,528	1,350	1,379	1,231				
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	736	557	297	267	264				
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	1,088	1,180	1,412	1,322	1,405	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	18	13	18	11	12				

N/A indicates information not available.

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



FY 2020 Code Enforcement Nuisance Abatement/Lien Collections

<u>Month</u>	<u>Administrative Collection Fees</u>		<u>Miscellaneous</u>		<u>Penalty & Interest</u>		<u>Total Collections</u>	
	<u>FY 2020</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2019</u>
July	450	675	5,057	1,430	89,751	15,407	95,258	17,512
August	450	75	3,562	2,068	73,099	61,651	77,111	63,794
<u>Totals</u>	900	750	8,619	3,498	162,850	77,058	172,369	81,306



August 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	26,180,819	27,153,263	(972,444)	-3.6%
OLT - Net Profit	638,314	1,066,252	(427,938)	-40.1%
Insurance	5,396,949	5,555,785	(158,836)	-2.9%
Franchise Fees	1,963,226	1,996,540	(33,314)	-1.7%
TOTALS	34,179,308	35,771,840	(1,592,532)	-4.5%



August 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	32,946,627	33,920,455	(973,828)	-2.9%
OLT - Net Profit	1,174,534	1,619,784	(445,250)	-27.5%
Insurance	8,523,712	8,694,621	(170,909)	-2.0%
Franchise Fees	4,338,326	4,527,298	(188,972)	-4.2%
TOTALS	46,983,199	48,762,157	(1,778,958)	-3.6%



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

<u>Revenue Category</u>	<u>Aug '19 YTD</u>	<u>Aug '18 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	32,946,627	34,356,052	(1,409,425)	-4.1%
OLT - Net Profit	1,174,534	1,635,732	(461,198)	-28.2%
Insurance	8,523,712	8,151,750	371,963	4.6%
Franchise Fees	4,338,326	4,178,785	159,541	3.8%
TOTALS	46,983,199	48,322,319	(1,339,120)	-2.8%



2020 Fiscal year – Cash Flow Variance Revenue (Actual to Budget)

<i>For the two months ended August 31, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	32,946,627	33,920,455	(973,828)	-2.9%
Net Profit	1,174,534	1,619,784	(445,250)	-27.5%
Insurance	8,523,712	8,694,621	(170,909)	-2.0%
Franchise Fees	4,338,326	4,527,298	(188,972)	-4.2%
Other Licenses & Permits	457,773	457,092	681	0.1%
Property Tax Accounts	213,963	153,068	60,895	39.8%
Services	4,304,593	3,837,473	467,120	12.2%
Fines and Forfeitures	26,670	43,367	(16,697)	-38.5%
Intergovernmental Revenue	18,024	25,256	(7,232)	-28.6%
Property Sales	10,199	25,000	(14,801)	-59.2%
Investment Income	261,219	136,563	124,655	91.3%
Other Income	484,679	476,939	7,739	1.6%
Total Revenues	\$52,760,317	\$53,916,915	(\$1,156,598)	-2.1%



2020 Fiscal Year – Cash Flow Variance Expense (Actual to Budget)

<i>For the two months ended August 31, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	31,845,266	32,848,798	1,003,532	3.1%
Operating	7,779,025	8,584,574	805,549	9.4%
Insurance Expense	931,339	931,089	(250)	0.0%
Debt Service	15,837,306	15,837,306	0	-
Partner Agencies	4,353,968	4,399,566	45,598	1.0%
Capital	31,440	81,518	50,079	61.4%
Total Expenses	\$60,778,345	\$62,682,852	\$1,904,507	3.0%
Transfers	844,361	812,153	(32,208)	-4.0%
Change in Fund Balance	(\$8,862,388)	(\$9,578,089)	\$715,700	



2020 Fiscal Year - Cash Flow Variance Revenue (CY to PY)

For the two months ended August 31, 2019

	FY 2020	FY 2019	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	32,946,627	34,356,052	(1,409,425)	-4.1%
Net Profit	1,174,534	1,635,732	(461,198)	-28.2%
Insurance	8,523,712	8,151,750	371,963	4.6%
Franchise Fees	4,338,326	4,178,785	159,541	3.8%
Other Licenses & Permits	457,773	417,357	40,415	9.7%
Property Tax Accounts	213,963	190,520	23,443	12.3%
Services	4,304,593	3,959,979	344,613	8.7%
Fines and Forfeitures	26,670	42,700	(16,030)	-37.5%
Intergovernmental Revenue	18,024	17,983	41	0.2%
Property Sales	10,199	19,197	(8,999)	-46.9%
Investment Income	261,219	195,275	65,944	33.8%
Other Income	484,679	397,594	87,084	21.9%
Total Revenues	\$52,760,317	\$53,562,925	(\$802,608)	-1.5%



2020 Fiscal Year - Cash Flow Variance Expense (CY to PY)

<i>For the two months ended August 31, 2019</i>				
	FY 2020	FY 2019	Variance	% Var
<u>Expense</u>				
Personnel	31,845,266	31,979,563	134,297	0.4%
Operating	7,779,025	6,933,568	(845,458)	-12.2%
Insurance Expense	931,339	936,562	5,222	0.6%
Debt Service	15,837,306	12,566,217	(3,271,089)	-26.0%
Partner Agencies	4,353,968	3,392,224	(961,744)	-28.4%
Capital	31,440	14,019	(17,421)	-124.3%
Total Expenses	\$60,778,345	\$55,822,152	(\$4,956,192)	-8.9%
Transfers	844,361	847,154	2,793	0.3%
Change in Fund Balance	(\$8,862,388)	(\$3,106,381)	(\$5,756,007)	

Questions?



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