

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

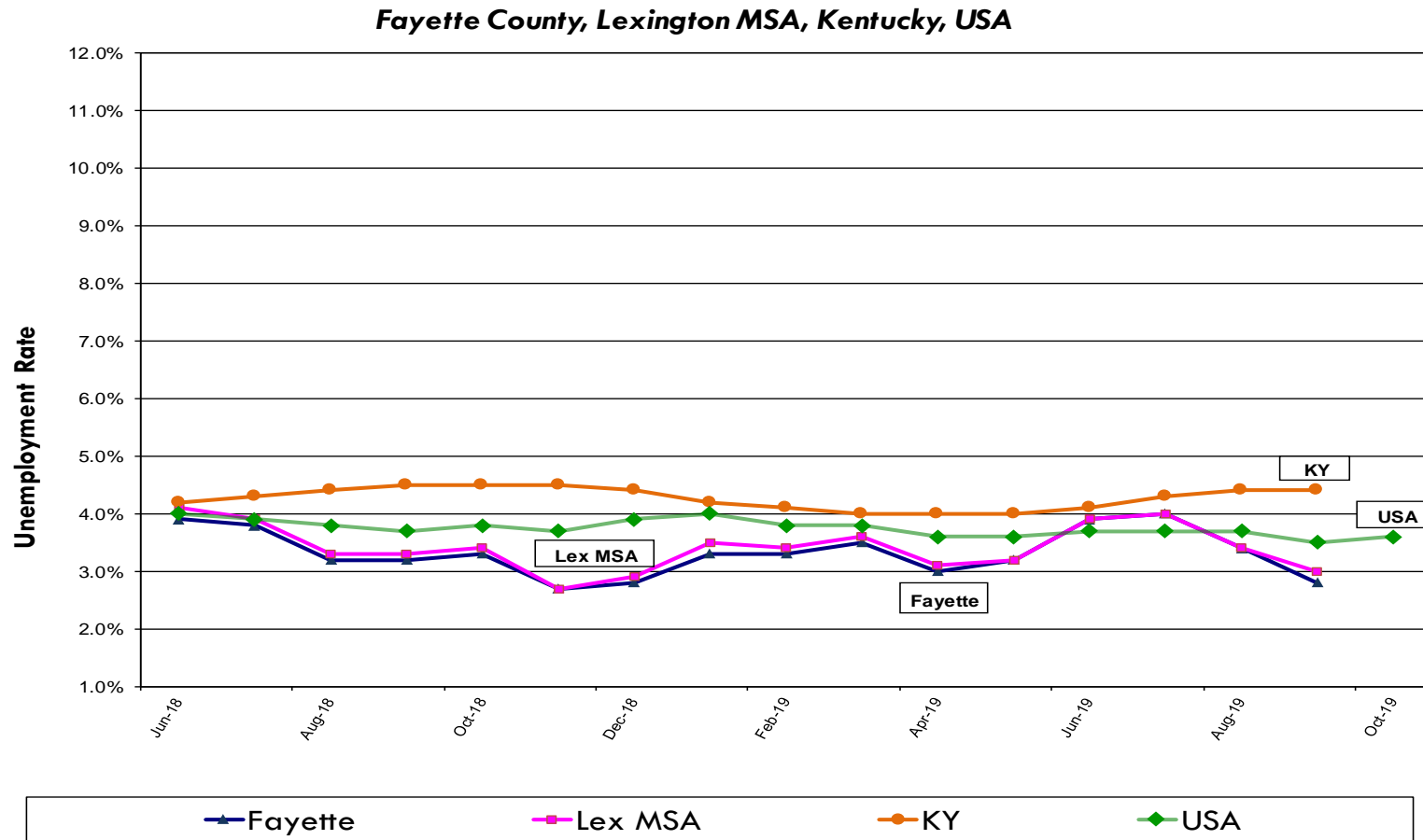
December 3, 2019



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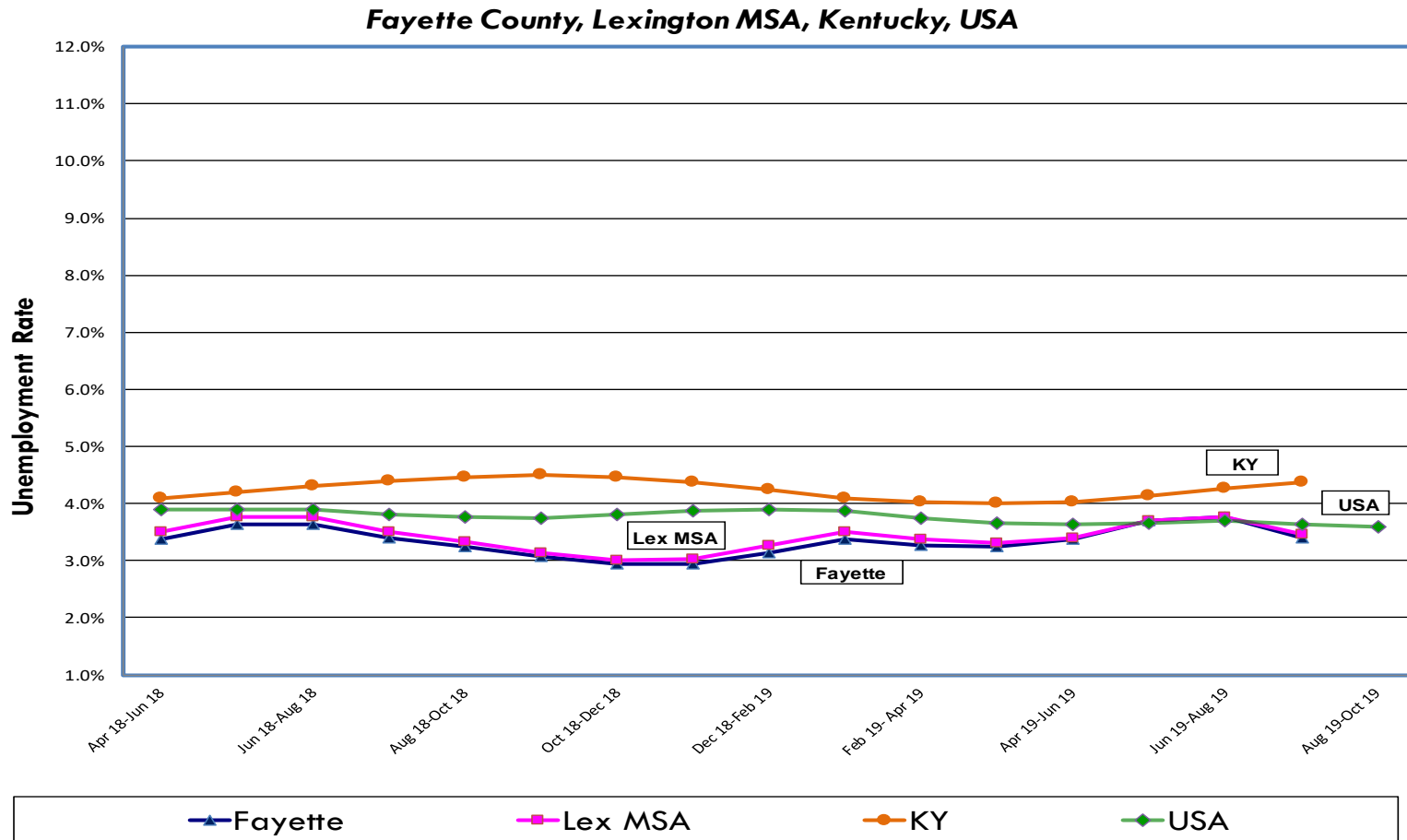


Comparative Unemployment Rates





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%	4.0%	3.4%	2.8%	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	1,018	1,163		
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	244	277		
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	1,389	1,180	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	10	16		

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</u>		<u>Miscellaneous</u>		<u>Penalty & Interest</u>		<u>Total Collections</u>	
	<u>Fees</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	89,851	15,407	95,358	17,512
August	450	75	4,058	2,068	77,099	61,651	81,607	63,794
September	450	225	8,930	4,083	72,184	31,372	81,564	35,680
October	450	150	5,457	2,431	68,296	88,286	74,203	90,867
<u>Totals</u>	1,800	1,125	23,503	10,012	307,429	196,716	332,732	207,853



October 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	14,199,406	8,384,657	5,814,749	69.3%
OLT - Net Profit	1,851,927	1,242,087	609,840	49.1%
Insurance	3,538,857	4,187,930	(649,073)	-15.5%
Franchise Fees	2,663,278	2,535,073	128,206	5.1%
TOTALS	22,253,469	16,349,747	5,903,722	36.1%



October 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	64,095,362	58,937,249	5,158,113	8.8%
OLT - Net Profit	7,903,179	7,421,349	481,830	6.5%
Insurance	12,134,785	12,889,833	(755,048)	-5.9%
Franchise Fees	8,793,011	9,014,934	(221,923)	-2.5%
TOTALS	92,926,337	88,263,365	4,662,972	5.3%



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

<u>Revenue Category</u>	<u>Oct '19 YTD</u>	<u>Oct '18 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	64,095,362	56,982,833	7,112,529	12.5%
OLT - Net Profit	7,903,179	7,832,948	70,232	0.9%
Insurance	12,134,785	11,133,354	1,001,431	9.0%
Franchise Fees	8,793,011	8,263,729	529,282	6.4%
TOTALS	92,926,337	84,212,863	8,713,474	10.3%



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

<i>For the four months ended October 31, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	64,095,362	58,937,249	5,158,113	8.8%
Net Profit	7,903,179	7,421,349	481,830	6.5%
Insurance	12,134,785	12,889,833	(755,048)	-5.9%
Franchise Fees	8,793,011	9,014,934	(221,923)	-2.5%
Other Licenses & Permits	1,144,425	1,059,122	85,303	8.1%
Property Tax Accounts	517,197	619,794	(102,597)	-16.6%
Services	9,071,767	8,111,697	960,071	11.8%
Fines and Forfeitures	69,970	86,733	(16,763)	-19.3%
Intergovernmental Revenue	54,259	84,307	(30,048)	-35.6%
Property Sales	43,614	50,000	(6,386)	-12.8%
Investment Income	479,547	288,107	191,440	66.4%
Other Income	1,397,337	916,088	481,249	52.5%
Total Revenues	\$105,704,453	\$99,479,213	\$6,225,240	6.3%



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

<i>For the four months ended October 31, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	67,634,705	69,829,149	2,194,444	3.1%
Operating	15,511,081	17,095,361	1,584,280	9.3%
Insurance Expense	951,818	968,725	16,907	1.7%
Debt Service	28,011,042	28,011,042	0	-
Partner Agencies	8,062,089	7,961,068	(101,021)	-1.3%
Capital	191,750	172,500	(19,250)	-11.2%
Total Expenses	\$120,362,484	\$124,037,845	\$3,675,361	3.0%
Transfers	1,692,902	553,503	(1,139,399)	102.3%
Change in Fund Balance	(\$16,350,933)	(\$25,112,135)	\$8,761,202	



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

<i>For the four months ended October 31, 2019</i>				
	FY 2020	FY 2019	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	64,095,362	56,982,833	7,112,529	12.5%
Net Profit	7,903,179	7,832,948	70,232	0.9%
Insurance	12,134,785	11,133,354	1,001,431	9.0%
Franchise Fees	8,793,011	8,263,729	529,282	6.4%
Other Licenses & Permits	1,144,425	1,022,842	121,582	11.9%
Property Tax Accounts	517,197	626,836	(109,639)	-17.5%
Services	9,071,767	8,691,266	380,501	4.4%
Fines and Forfeitures	69,970	86,449	(16,479)	-19.1%
Intergovernmental Revenue	54,259	48,251	6,007	12.5%
Property Sales	43,614	92,592	(48,978)	-52.9%
Investment Income	479,547	354,247	125,299	35.4%
Other Financing Sources	-	591,000	(591,000)	-100.0%
Other Income	1,397,337	1,216,169	181,168	14.9%
Total Revenues	\$105,704,453	\$96,942,516	\$8,761,937	9.0%



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

<i>For the four months ended October 31, 2019</i>				
	FY 2020	FY 2019	Variance	% Var
<u>Expense</u>				
Personnel	67,634,705	67,351,936	(282,769)	-0.4%
Operating	15,511,081	15,126,896	(384,185)	-2.5%
Insurance Expense	951,818	937,069	(14,749)	-1.6%
Debt Service	28,011,042	25,019,282	(2,991,759)	-12.0%
Partner Agencies	8,062,089	7,276,165	(785,924)	-10.8%
Capital	191,750	237,464	45,714	19.3%
Total Expenses	\$120,362,484	\$115,948,813	(\$4,413,672)	-3.8%
 Transfers	 1,692,902	 1,695,741	 2,840	 0.2%
Change in Fund Balance	(\$16,350,933)	(\$20,702,038)	\$4,351,105	

Questions?



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