

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update
November 29, 2016

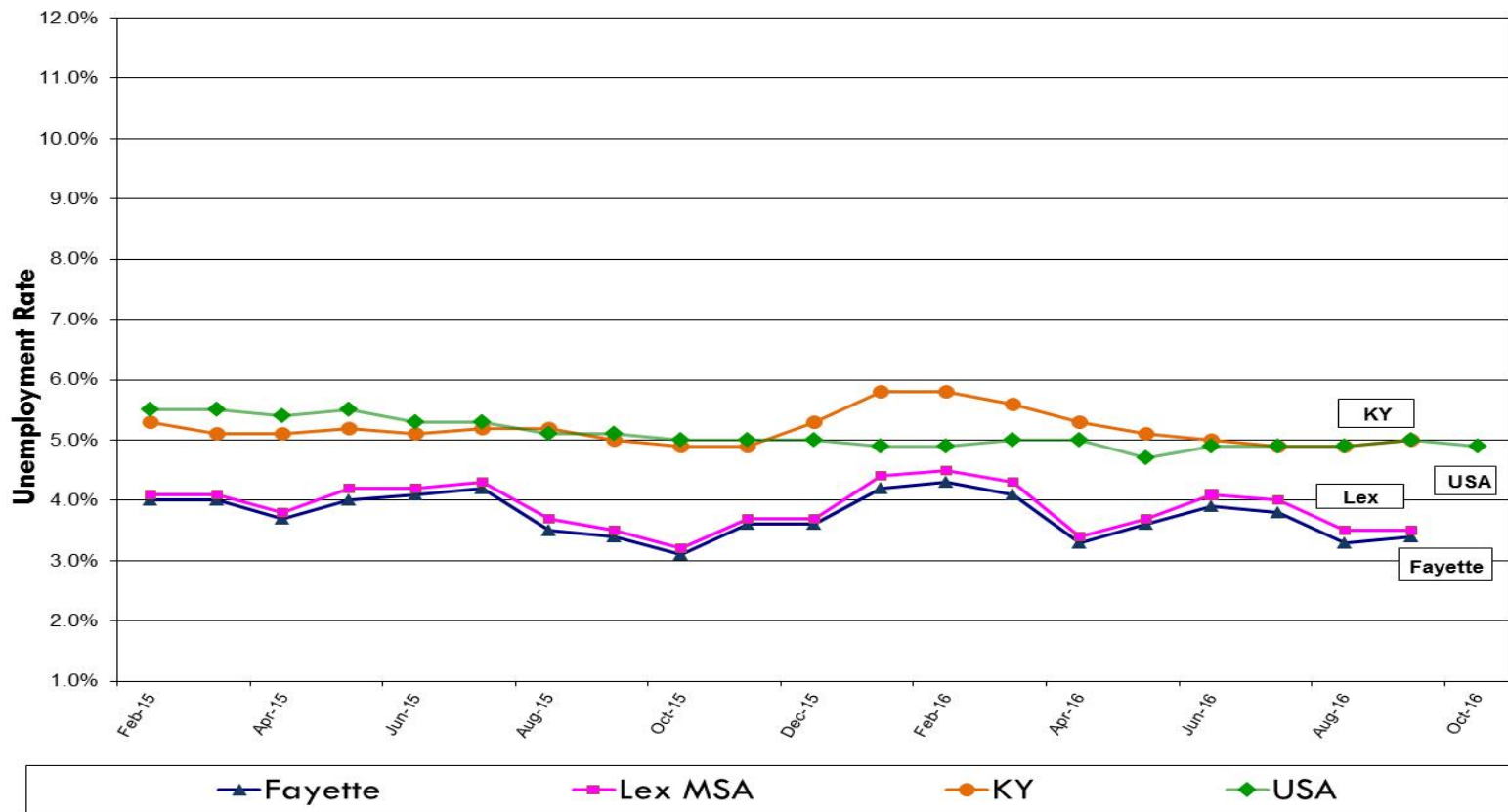


LEXINGTON



Comparative Unemployment Rates

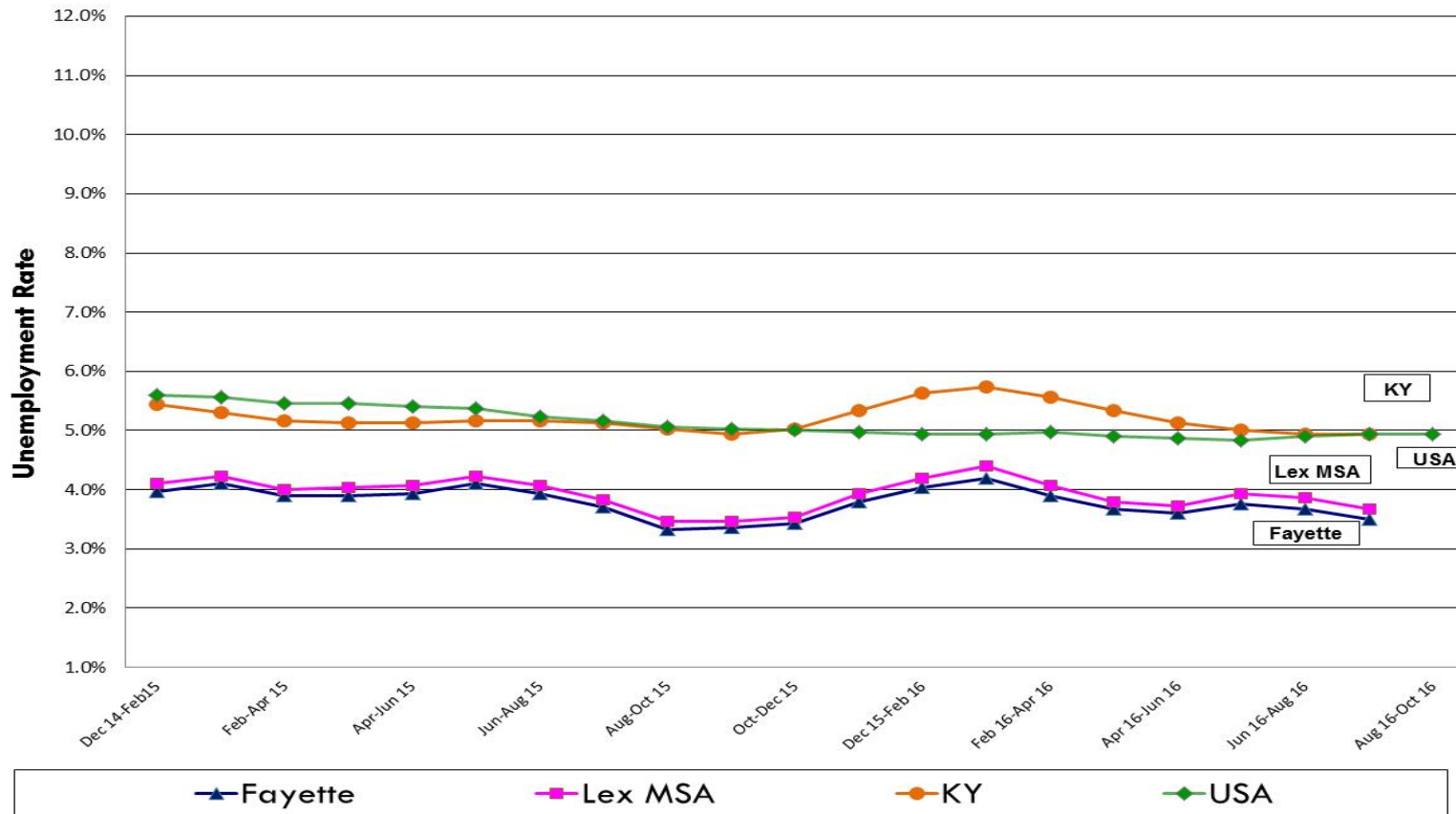
Fayette County, Lexington MSA, Kentucky, USA





Comparative Unemployment Rates Three Month Moving Average

Fayette County, Lexington MSA, Kentucky, USA





Comparison of Economic Indicators 2015 / 2016

Economic Indicators		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fayette County Unemployment Rate	2014	5.6%	6.0%	5.8%	4.8%	5.1%	5.2%	5.1%	4.6%	4.2%	3.9%	4.0%	3.6%
	2015	4.3%	4.0%	4.0%	3.7%	4.0%	4.1%	4.2%	3.5%	3.4%	3.1%	3.6%	3.6%
	2016	4.2%	4.3%	4.1%	3.3%	3.6%	3.9%	3.8%	3.3%	3.4%	N/A		
Quarterly Fayette County Employment	2014	-	-	180,078	-	-	184,553	-	-	184,658	-	-	191,287
	2015	-	-	184,932	-	-	189,400	-	-	190,800	-	-	198,100
	2016	-	-	187,600	-	-	N/A	-	-	N/A	-	-	N/A
Fayette County Permits Issued	2014	1,157	999	931	1,461	1,815	1,660	1,696	1,529	1,399	1,605	1,058	1,112
	2015	1,134	1,858	1,019	1,108	1,431	1,551	1,319	1,523	1,595	1,394	1,220	1,158
	2016	937	1,206	1,510	1,631	1,453	2,071	1,042	744	860	737	-	-
Fayette County New Business Business Licenses	2014	244	280	366	807	279	187	194	213	219	242	158	137
	2015	197	224	330	749	362	198	198	283	264	286	238	160
	2016	203	248	445	564	658	299	173	260	219	231	-	-
Home Sales (MSA)	2014	524	517	693	787	997	1,069	1,006	1,021	854	860	681	794
	2015	571	651	884	963	1,140	1,346	1,334	1,165	1,072	1,054	815	919
	2016	640	773	950	1,139	1,313	1,419	1,230	1,338	1,155	1,050	-	-
Fayette County Foreclosures	2014	31	40	34	53	16	53	35	25	46	25	42	25
	2015	33	20	36	24	18	43	18	41	12	43	41	26
	2016	22	36	25	27	31	21	26	40	14	31	-	-

N/A indicates information not available.

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



FY 2017 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 2017</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2016</u>
	<u>FY 2017</u>	<u>FY 2016</u>						
July	225	476	253	546	15,545	18,043	16,022	19,065
August	1,125	600	802	308	10,163	14,984	12,090	15,892
September	545	969	2,153	2,072	71,212	52,780	73,910	55,821
October	1,275	1,125	2,132	2,115	39,069	45,592	42,476	48,832
<u>Totals</u>	3,170	3,170	5,339	5,041	135,989	131,399	144,498	139,610



October 2016 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	10,482,793	9,448,575	1,034,218	10.9%
OLT - Net Profit	1,320,275	1,444,099	(123,824)	-8.6%
Insurance	5,269,031	3,053,178	2,215,853	72.6%
Franchise Fees	2,551,558	1,999,186	552,372	27.6%
TOTALS	19,623,656	15,945,038	3,678,618	23.1%



October 2016 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	57,620,276	57,015,742	604,534	1.1%
OLT - Net Profit	6,658,217	7,606,036	(947,819)	-12.5%
Insurance	12,638,666	10,223,604	2,415,062	23.6%
Franchise Fees	8,575,721	8,098,964	476,757	5.9%
TOTALS	85,492,880	82,944,346	2,548,534	3.1%



October 2016 YTD/October 2015 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Oct 2016 YTD</u>	<u>Oct 2015 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	57,620,276	54,580,142	3,040,134	5.6%
OLT - Net Profit	6,658,217	7,165,450	(507,233)	-7.1%
Insurance	12,638,666	10,270,610	2,368,056	23.1%
Franchise Fees	8,575,721	7,822,232	753,489	9.6%
TOTALS	85,492,880	79,838,434	5,654,446	7.1%



2017 Fiscal year – Cash Flow Variance Revenue (Actual to Budget)

<i>For the four months ended Oct 31, 2016</i>				
	ACTUAL	BUDGET	Variance	
Revenue				
<i>Payroll Withholding</i>	\$57,620,276	\$57,015,742	\$604,534	1%
<i>Net Profit</i>	6,658,217	7,606,035	(947,818)	-12%
<i>Insurance</i>	12,638,666	10,223,604	2,415,062	24%
<i>Franchise Fees</i>	8,575,721	8,098,964	476,755	6%
<i>Other Licenses & Permits</i>	1,043,257	1,080,553	(37,296)	-3%
<i>Ad Valorem</i>	546,008	669,767	(123,759)	-18%
<i>Services</i>	8,257,689	6,959,534	1,298,155	19%
<i>Fines and Forfeitures</i>	90,000	91,888	(1,888)	-2%
<i>Property Sale</i>	50,876	102,332	(51,456)	-50%
<i>Intergovernmental</i>	78,410	96,540	(18,130)	-19%
<i>Investment Income</i>	(15,847)	173,247	(189,094)	-109%
<i>Other Income</i>	927,230	1,110,301	(183,071)	-16%
Total Revenue	\$96,470,503	\$93,228,508	\$3,241,995	3.5%



2017 Fiscal Year – Cash Flow Variance Expense (Actual to Budget)

<i>For the four months ended Oct 31, 2016</i>				
	<i>ACTUAL</i>	<i>BUDGET</i>	<i>Variance</i>	
<u>Expenses</u>				
Personnel	(\$62,409,147)	(\$60,204,942)	(\$2,204,205)	-4%
Operating	(12,877,546)	(15,767,292)	2,889,746	18%
Debt Service	(15,078,804)	(15,228,826)	150,022	-1%
Partner Agencies	(7,198,028)	(6,887,843)	(310,185)	-5%
Insurance - Expense	(1,016,423)	(1,170,037)	153,614	13%
Operating Capital Expenditures	(1,499,189)	(1,829,266)	330,077	18%
Total Expenses	(100,079,138)	(101,088,205)	1,009,067	-1%
<u>Interfund Transfers</u>				
Transfers	(1,834,308)	(1,324,079)	(510,229)	39%
Change in Net Position	(5,442,943)	(9,183,776)	3,740,833	



2017 Fiscal Year - Cash Flow Variance Revenue (CY to PY)

	Oct 2016	Oct 2015	Variance	
Revenue				
<i>Payroll Withholding</i>	\$57,620,276	\$54,580,142	\$3,040,134	6%
<i>Net Profit</i>	6,658,217	7,165,450	(507,233)	-7%
<i>Insurance</i>	12,638,666	10,270,610	2,368,056	23%
<i>Franchise Fees</i>	8,575,721	7,822,232	753,489	10%
<i>Other Licenses & Permits</i>	1,043,257	1,116,019	(72,762)	-7%
<i>Ad Valorem</i>	546,008	652,598	(106,590)	-16%
<i>Services</i>	8,257,689	8,614,097	(356,408)	-4%
<i>Fines and Forfeitures</i>	90,000	52,245	37,755	72%
<i>Property Sale</i>	50,876	74,343	(23,467)	-32%
<i>Intergovernmental</i>	78,410	119,080	(40,670)	-34%
<i>Investment Income</i>	(15,847)	281,804	(297,650)	-106%
<i>Other Income</i>	927,230	1,308,805	(381,575)	-29%
Total Revenue	\$96,470,503	\$92,057,425	\$4,413,078	5%



2017 Fiscal Year - Cash Flow Variance Expense (CY to PY)

	Oct 2016	Oct 2015	Variance	
<u>Expenses</u>				
Personnel	(\$62,409,147)	(\$59,142,257)	(\$3,266,890)	-6%
Operating	(12,877,546)	(13,094,275)	216,729	2%
Debt Service	(15,078,804)	(12,891,486)	(2,187,318)	-17%
Partner Agencies	(7,198,028)	(5,796,481)	(1,401,547)	-24%
Insurance - Expense	(1,016,423)	(994,644)	(21,780)	-2%
Operating Capital Expenditures	(1,499,189)	(524,963)	(974,226)	-186%
Total Expenses	(100,079,138)	(92,444,106)	(7,635,032)	-8%
<u>Interfund Transfers</u>				
Transfers	(1,834,308)	(338,971)	(1,495,337)	-441%
Change in Net Position	(5,442,943)	(725,651)	(\$4,717,291)	

Questions?

