

BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

Financial Update

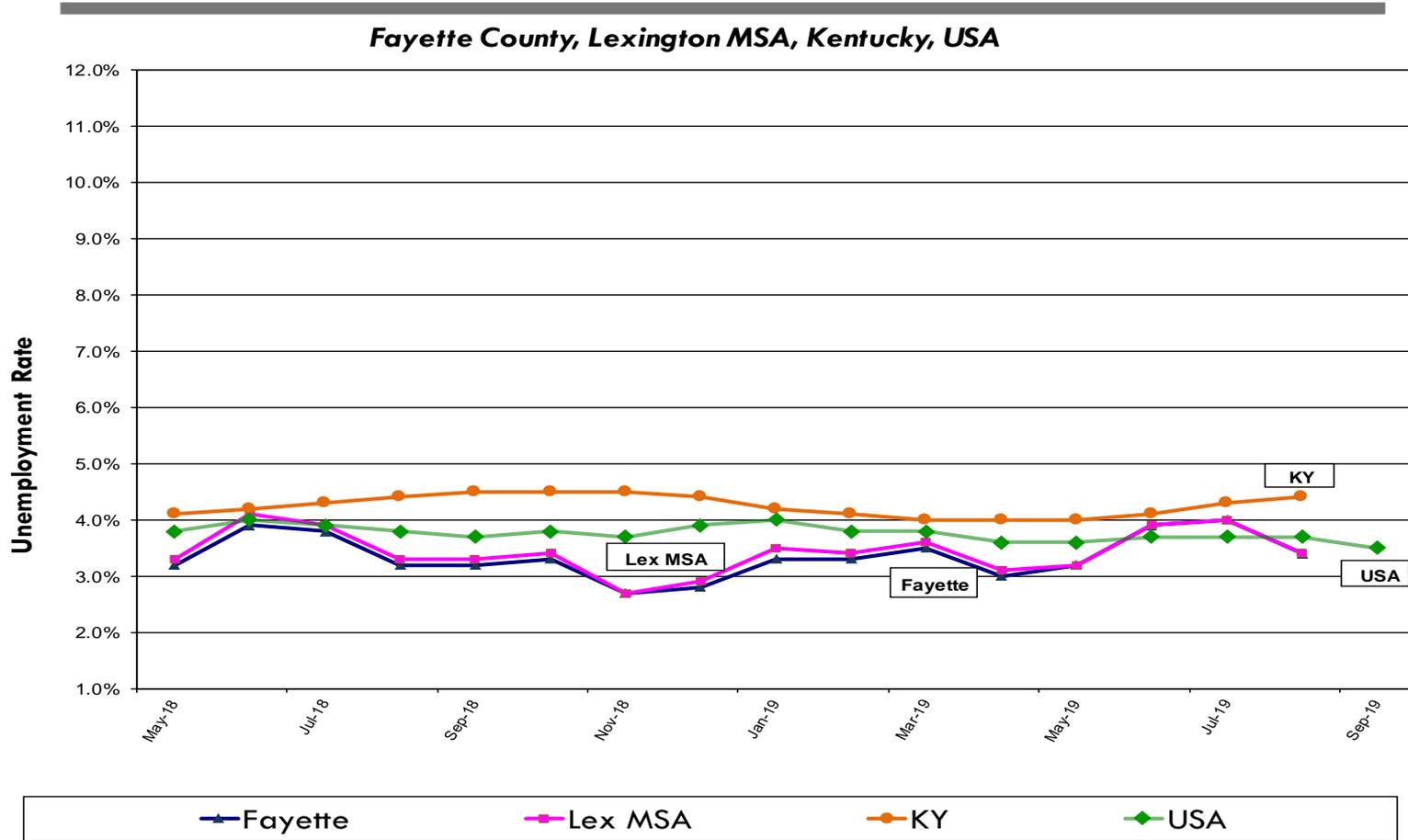
October 29, 2019



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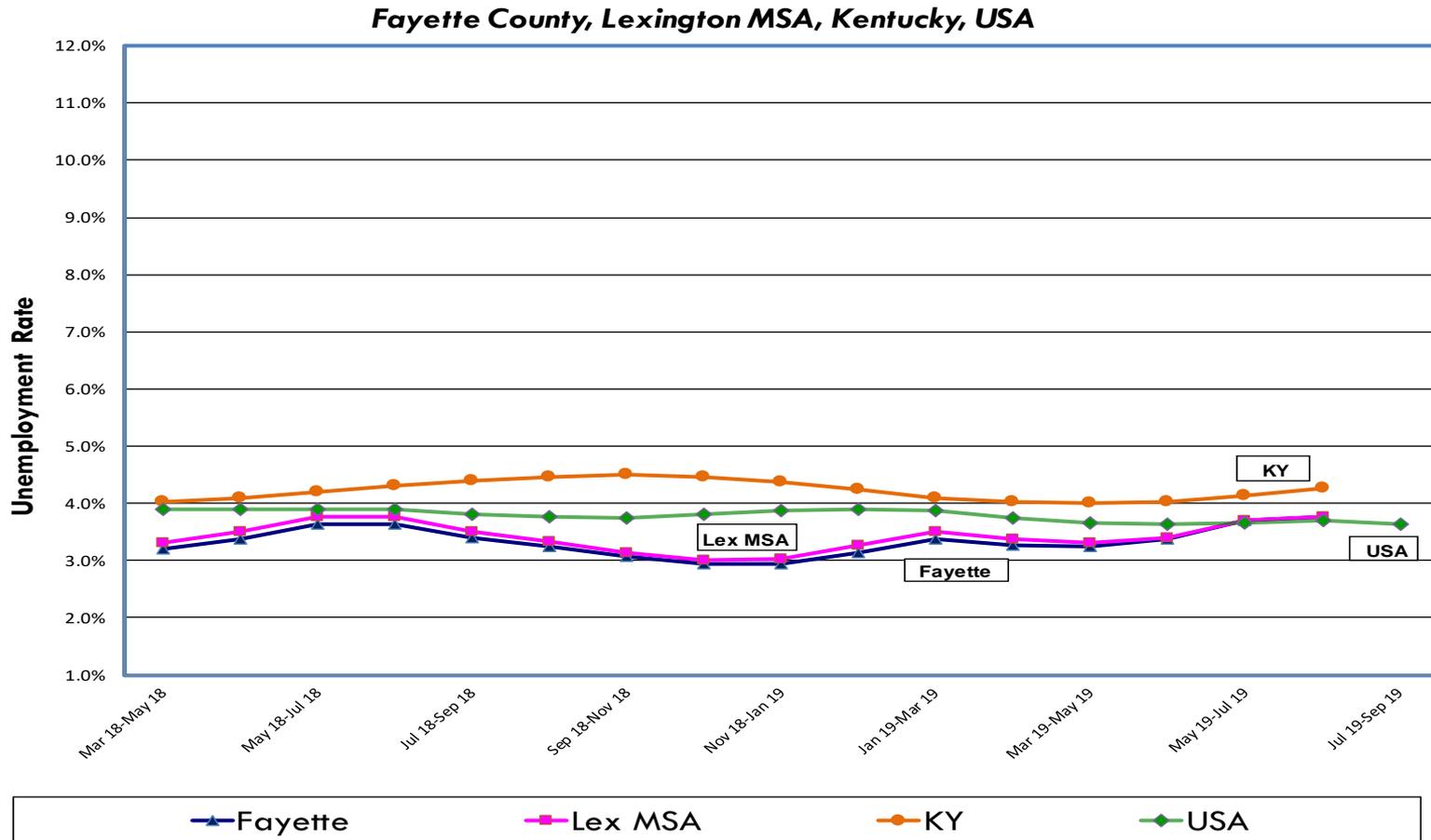


Comparative Unemployment Rates





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%	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			
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			
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	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			

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	89,851	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
<u>Totals</u>	1,350	975	18,046	7,581	239,134	108,430	258,530	116,986



September 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	16,949,328	16,632,137	317,191	1.9%
OLT - Net Profit	4,876,718	4,559,478	317,241	7.0%
Insurance	72,216	7,282	64,934	891.7%
Franchise Fees	1,791,407	1,952,564	(161,157)	-8.3%
TOTALS	23,689,670	23,151,461	538,209	2.3%



September 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	49,895,955	50,552,592	(656,637)	-1.3%
OLT - Net Profit	6,051,252	6,179,262	(128,009)	-2.1%
Insurance	8,595,928	8,701,903	(105,975)	-1.2%
Franchise Fees	6,129,733	6,479,862	(350,129)	-5.4%
TOTALS	70,672,869	71,913,619	(1,240,750)	-1.7%



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

<u>Revenue Category</u>	<u>Sep '19 YTD</u>	<u>Sep '18 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	49,895,955	50,703,471	(807,516)	-1.6%
OLT - Net Profit	6,051,252	6,540,214	(488,962)	-7.5%
Insurance	8,595,928	8,162,240	433,688	5.3%
Franchise Fees	6,129,733	5,954,940	174,793	2.9%
TOTALS	70,672,869	71,360,865	(687,997)	-1.0%



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

<i>For the three months ended September 30, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	49,895,955	50,552,592	(656,637)	-1.3%
Net Profit	6,051,252	6,179,262	(128,009)	-2.1%
Insurance	8,595,928	8,701,903	(105,975)	-1.2%
Franchise Fees	6,129,733	6,479,862	(350,129)	-5.4%
Other Licenses & Permits	703,716	782,086	(78,370)	-10.0%
Property Tax Accounts	369,247	491,232	(121,984)	-24.8%
Services	6,397,756	5,934,954	462,802	7.8%
Fines and Forfeitures	46,915	65,050	(18,135)	-27.9%
Intergovernmental Revenue	33,415	54,781	(21,366)	-39.0%
Property Sales	40,561	37,500	3,061	8.2%
Investment Income	347,560	165,320	182,240	110.2%
Other Income	905,818	697,970	207,848	29.8%
Total Revenues	\$79,517,857	\$80,142,512	(\$624,654)	-0.8%



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

<i>For the three months ended September 30, 2019</i>				
	Actuals	Budget	Variance	% Var
<u>Expense</u>				
Personnel	50,263,995	51,913,443	1,649,447	3.2%
Operating	11,685,049	12,844,636	1,159,587	9.0%
Insurance Expense	932,937	931,089	(1,848)	-0.2%
Debt Service	18,513,360	18,513,360	0	0.0%
Partner Agencies	6,131,228	6,203,481	72,254	1.2%
Capital	61,148	128,561	67,413	52.4%
Total Expenses	\$87,587,717	\$90,534,570	\$2,946,853	3.3%
Transfers	1,268,918	1,271,118	2,200	0.2%
Change in Fund Balance	(\$9,338,777)	(\$11,663,176)	\$2,324,399	



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

For the three months ended September 30, 2019

	FY 2020	FY 2019	Variance	% Var
<u>Revenue</u>				
Payroll Withholding	49,895,955	50,703,471	(807,516)	-1.6%
Net Profit	6,051,252	6,540,214	(488,962)	-7.5%
Insurance	8,595,928	8,162,240	433,688	5.3%
Franchise Fees	6,129,733	5,954,940	174,793	2.9%
Other Licenses & Permits	703,716	701,311	2,405	0.3%
Property Tax Accounts	369,247	440,968	(71,720)	-16.3%
Services	6,397,756	5,603,723	794,033	14.2%
Fines and Forfeitures	46,915	60,094	(13,179)	-21.9%
Intergovernmental Revenue	33,415	17,983	15,432	85.8%
Property Sales	40,561	64,270	(23,709)	-36.9%
Investment Income	347,560	198,898	148,662	74.7%
Other Financing Sources	-	546,000	(546,000)	-100.0%
Other Income	905,818	629,269	276,549	43.9%
Total Revenues	\$79,517,857	\$79,623,382	(\$105,525)	-0.1%



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

<i>For the three months ended September 30, 2019</i>				
	FY 2020	FY 2019	Variance	% Var
<u>Expense</u>				
Personnel	50,263,995	49,267,712	(996,283)	-2.0%
Operating	11,685,049	11,473,755	(211,294)	-1.8%
Insurance Expense	932,937	936,696	3,759	0.4%
Debt Service	18,513,360	24,478,632	5,965,273	24.4%
Partner Agencies	6,131,228	4,788,625	(1,342,602)	-28.0%
Capital	61,148	62,117	968	1.6%
Total Expenses	\$87,587,717	\$91,007,537	\$3,419,820	3.8%
Transfers	1,268,918	1,270,689	1,771	0.1%
Change in Fund Balance	(\$9,338,777)	(\$12,654,844)	\$3,316,066	

Questions?



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