

# BUDGET, FINANCE & ECONOMIC DEVELOPMENT COMMITTEE

*Financial Update*  
*February 25, 2019*



**LEXINGTON**



## January 2020 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	118,974,365	111,422,547	7,551,818	6.8%
OLT - Net Profit	13,498,291	13,703,596	(205,306)	-1.5%
Insurance	19,643,408	21,376,997	(1,733,589)	-8.1%
Franchise Fees	14,593,509	15,399,240	(805,731)	-5.2%
<b>TOTALS</b>	<b>166,709,573</b>	<b>161,902,381</b>	<b>4,807,192</b>	<b>3.0%</b>



## January 2020 YTD/January 2019 YTD Current Year Compared to Prior Year

<u>Revenue Category</u>	<u>Jan '20 YTD</u>	<u>Jan '19 YTD</u>	<u>Variance</u>	<u>%Var</u>
OLT- Employee Withholding	118,974,365	109,146,190	9,828,176	9.0%
OLT - Net Profit	13,498,291	13,927,674	(429,384)	-3.1%
Insurance	19,643,408	19,284,727	358,682	1.9%
Franchise Fees	14,593,509	14,079,545	513,964	3.7%
<b>TOTALS</b>	<b>166,709,573</b>	<b>156,438,136</b>	<b>10,271,437</b>	<b>6.6%</b>



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

<i>For the seven months ended January 31, 2020</i>				
	<b>Actuals</b>	<b>Budget</b>	<b>Variance</b>	<b>% Var</b>
<b><u>Revenue</u></b>				
Payroll Withholding	118,974,365	111,422,548	7,551,818	6.8%
Net Profit	13,498,291	13,703,596	(205,306)	-1.5%
Insurance	19,643,408	21,376,997	(1,733,589)	-8.1%
Franchise Fees	14,593,509	15,399,240	(805,731)	-5.2%
Other Licenses & Permits	4,225,381	3,671,240	554,140	15.1%
Property Tax Accounts	23,047,463	23,132,591	(85,128)	-0.4%
Services	15,553,023	13,687,031	1,865,992	13.6%
Fines and Forfeitures	144,385	151,783	(7,398)	-4.9%
Intergovernmental Revenue	283,826	236,887	46,939	19.8%
Property Sales	64,444	87,500	(23,056)	-26.4%
Investment Income	768,706	570,027	198,680	34.9%
Other Income	2,278,623	1,670,033	608,590	36.4%
<b>Total Revenues</b>	<b>\$213,075,425</b>	<b>\$205,109,475</b>	<b>\$7,965,950</b>	<b>3.9%</b>



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

<i>For the seven months ended January 31, 2020</i>				
	Actuals	Budget	Variance	% Var
<b><u>Expense</u></b>				
Personnel	137,522,048	138,026,959	504,911	0.4%
Operating	26,748,010	30,846,719	4,098,710	13.3%
Insurance Expense	954,723	968,725	14,002	1.4%
Debt Service	36,142,431	36,142,431	0	-
Partner Agencies	14,312,164	13,147,802	(1,164,362)	-8.9%
Capital	263,819	307,495	43,676	14.2%
<b>Total Expenses</b>	<b>\$215,943,194</b>	<b>\$219,440,132</b>	<b>\$3,496,938</b>	<b>1.6%</b>
<b>Transfers</b>	<b>3,187,981</b>	<b>2,925,886</b>	<b>(262,095)</b>	<b>-6.4%</b>
<b>Change in Fund Balance</b>	<b>(\$6,055,750)</b>	<b>(\$17,256,543)</b>	<b>\$11,200,793</b>	



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

<i>For the seven months ended January 31, 2020</i>				
	<b>FY 2020</b>	<b>FY 2019</b>	<b>Variance</b>	<b>% Var</b>
<b><u>Revenue</u></b>				
Payroll Withholding	118,974,365	109,146,190	9,828,176	9.0%
Net Profit	13,498,291	13,927,674	(429,384)	-3.1%
Insurance	19,643,408	19,284,727	358,682	1.9%
Franchise Fees	14,593,509	14,079,545	513,964	3.7%
Other Licenses & Permits	4,225,381	3,987,418	237,963	6.0%
Property Tax Accounts	23,047,463	21,866,942	1,180,521	5.4%
Services	15,553,023	14,234,993	1,318,030	9.3%
Fines and Forfeitures	144,385	175,199	(30,814)	-17.6%
Intergovernmental Revenue	283,826	170,105	113,721	66.9%
Property Sales	64,444	123,325	(58,881)	-47.7%
Investment Income	768,706	813,883	(45,177)	-5.6%
Other Financing Sources	-	591,000	(591,000)	-100.0%
Other Income	2,278,623	2,146,608	132,015	6.1%
<b>Total Revenues</b>	<b>\$213,075,425</b>	<b>\$200,547,609</b>	<b>\$12,527,816</b>	<b>6.2%</b>



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

<i>For the seven months ended January 31, 2020</i>				
	FY 2020	FY 2019	Variance	% Var
<b><u>Expense</u></b>				
Personnel	137,522,048	132,800,470	(4,721,579)	-3.6%
Operating	26,748,010	26,233,266	(514,743)	-2.0%
Insurance Expense	954,723	938,061	(16,662)	-1.8%
Debt Service	36,142,431	28,572,928	(7,569,503)	-26.5%
Partner Agencies	14,312,164	12,922,480	(1,389,684)	-10.8%
Capital	263,819	302,499	38,680	12.8%
<b>Total Expenses</b>	<b>\$215,943,194</b>	<b>\$201,769,703</b>	<b>(\$14,173,491)</b>	<b>-7.0%</b>
<b>Transfers</b>	<b>3,187,981</b>	<b>2,961,308</b>	<b>(226,672)</b>	<b>-47.4%</b>
<b>Change in Fund Balance</b>	<b>(\$6,055,750)</b>	<b>(\$4,183,403)</b>	<b>(\$1,872,348)</b>	