Ellinger, Chair
Stinnett, Vice Chair
Gorton
Kay
Ford
Beard
Farmer
Scutchfield
Mossotti
Henson

A G E N D A
Budget & Finance Committee
August 27, 2013
1:00 P.M.

1. **Monthly Financial Report** (1-12)

2. **Fund Balance Discussion – Farmer**
   Information will be available by meeting date

3. **Capital Fund Discussion**

4. **Items Referred to Committee** (13)

"Budget & Finance Committee, to which shall be referred matters relating to the Department of Finance and Administration and its divisions, and any related partner agencies, the urban county courts and constitutional officers, fiscal operations of the government, revenues and expenditures of the government, and organization changers which affect the fiscal operations of the government. Additionally, this committee shall review the final audit report and management letter of the accounting firm recommended by the Mayor and selected by the Council to conduct the annual financial audit of the Urban County Government and shall report its findings concerning the same to the Mayor and Council for appropriate action." Council Rules & Procedures, Section 2.102 (1) Effective January 1, 2011. Adopted by Urban County Council October 14, 2010

Future Meeting Schedule

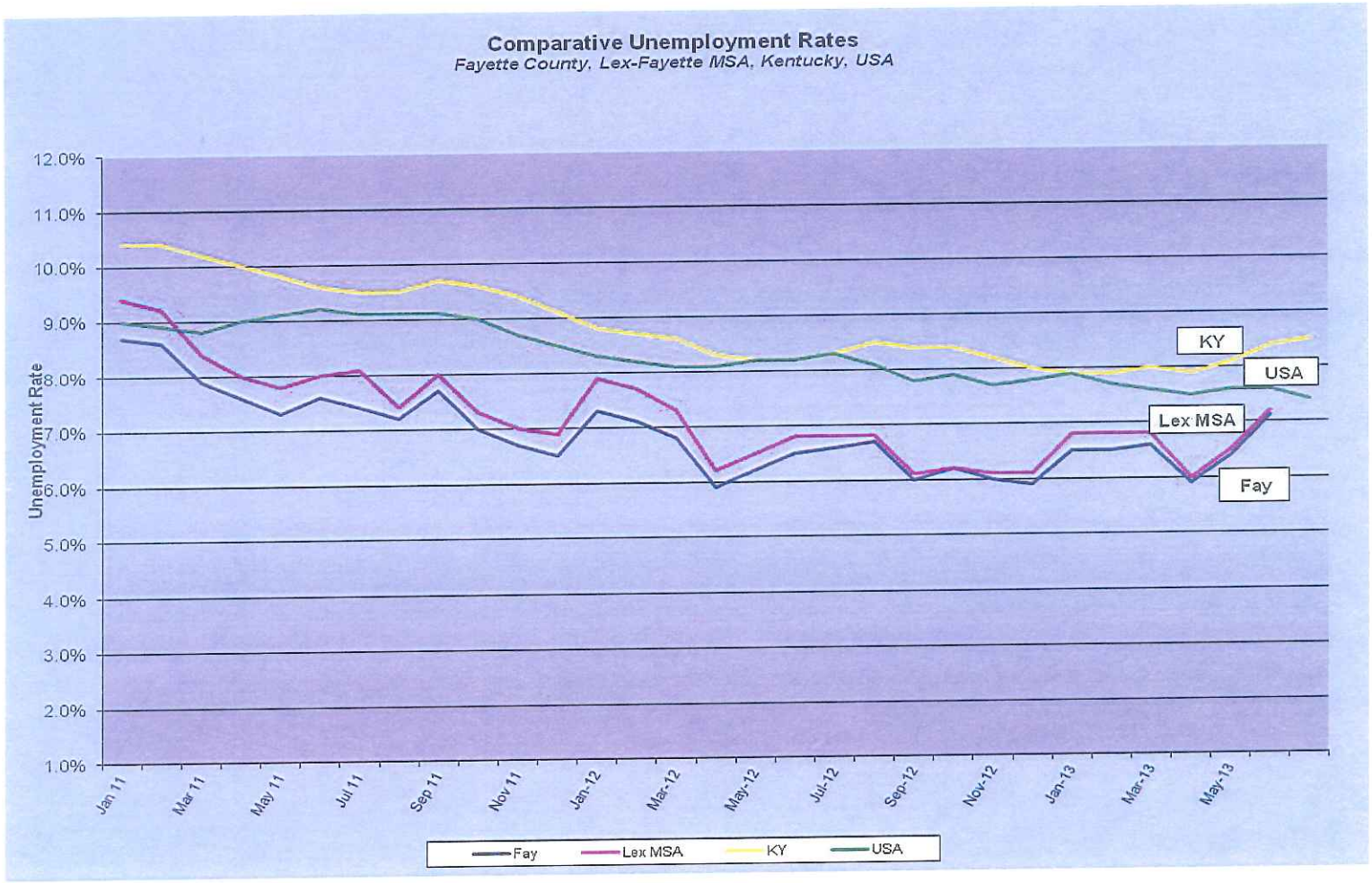
March 19	June 18	October 22
April 30	**August 27**	November 19
May 28	September 24	December 10

Budget & Finance Committee

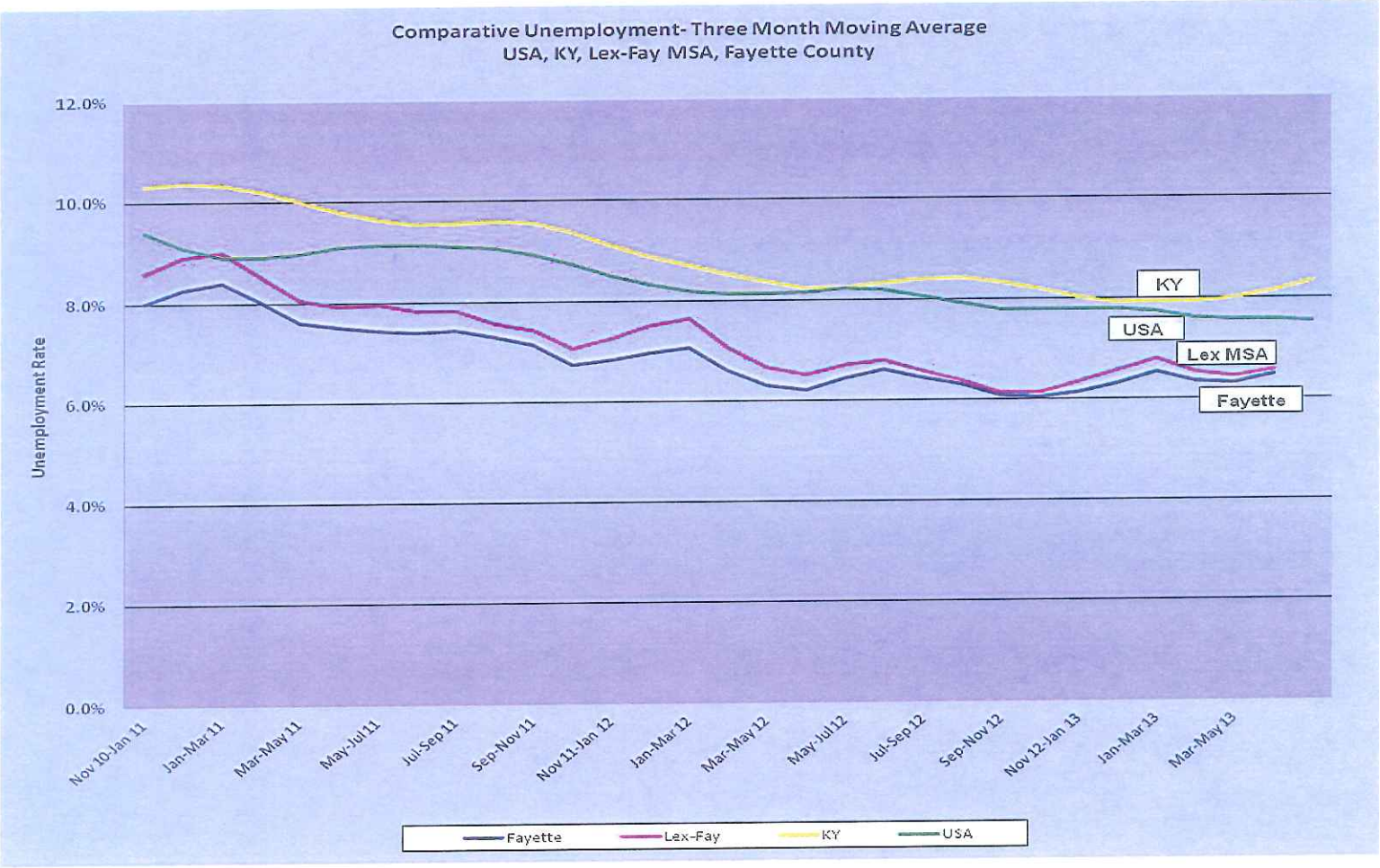
Financial Update

August 27, 2013

Comparative Unemployment Rates



Comparative Unemployment Rates Three Month Moving Average



Comparison of Economic Indicators 2012 / 2013

Comparison of Economic Indicators

Economic Indicators		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Fayette Co. Unemployment Rate	2011	8.7%	8.6%	7.9%	7.6%	7.3%	7.6%	7.4%	7.2%	7.7%	7.0%	6.7%	6.5%
	2012	7.3%	7.1%	6.8%	5.9%	6.2%	6.5%	6.6%	6.7%	6.0%	6.2%	6.0%	5.9%
	2013	6.5%	6.5%	6.6%	5.9%	6.4%	7.1%	N/A					
Quarterly Fayette County Employment	2011	-	-	169,500	-	-	175,000	-	-	176,500	-	-	179,500
	2012	-	-	174,800	-	-	178,500	-	-	180,700	-	-	183,700
	2013	-	-	N/A	-	-	N/A	-	-	N/A	-	-	N/A
Fayette County Permits Issued	2011	793	786	1,019	1,169	1,187	1,405	1,195	1,292	1,102	1,109	893	726
	2012	929	903	1,169	1,220	1,544	1,492	1,218	1,609	1,064	1,244	1,257	870
	2013	1,169	955	1,131	1,299	1,781	1,490	1,692	-	-	-	-	-
Fayette County New Business Licenses	2011	205	245	446	873	223	199	223	224	223	265	187	128
	2012	183	281	373	718	371	212	209	216	210	254	178	132
	2013	218	258	339	634	456	222	152	-	-	-	-	-
Home Sales (MSA)	2011	328	352	520	586	657	720	614	713	610	512	552	596
	2012	400	448	632	649	783	785	864	850	676	727	673	605
	2013	511	541	758	809	984	956	1,075	-	-	-	-	-
Fayette County Foreclosures	2011	59	59	40	33	33	39	39	53	25	29	38	33
	2012	71	76	45	68	75	65	61	57	66	92	90	72
	2013	79	44	46	42	38	54	89	-	-	-	-	-

N/A indicates information not available.
BLS Releases Date for Fayette Co. Quarterly Employment - 6 months after quarter end

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July 2013 Actual/Adopted Budget

July 2013 Monthly Actual Compared to Adopted Budget

Revenue Category	Actual	Budget	Variance	% Var
OLT- Employee Withholding	8,789,033	8,752,873	36,160	0.41%
OLT - Net Profit	644,223	660,163	(15,940)	-2.41%
Insurance	4,423,763	4,092,782	330,981	8.09%
Franchise Fees	1,192,422	1,504,377	(311,955)	-20.74%
TOTALS	15,049,440	15,010,195	39,245	0.0%

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July 2013 MTD/July 2012 MTD

Actual Monthly Compared to Prior Year

Revenue Category	Jul '13	Jul '12	Diff	% Var
OLT- Employee Withholding	8,789,033	9,749,038	(960,005)	-9.85%
OLT - Net Profit	644,223	657,838	(13,615)	-2.07%
Insurance	4,423,763	3,794,875	628,887	16.57%
Franchise Fees	1,192,422	916,797	275,625	30.06%
TOTALS	15,049,440	15,118,549	(69,108)	-0.46%

FY 2014 Code Enforcement
Nuisance Abatement/Lien Collections

Code Enforcement Lien Collections

Month	Administrative Collection Fees		Miscellaneous		Penalty & Interest		Total Collections	
	FY 2014	FY 2013	FY2014	FY2013	FY2014	FY2013	FY2014	FY 2013
July	1,875	975	1,366	1,430	35,459	22,987	38,700	25,392
Totals	1,875	975	1,366	1,430	35,459	22,987	38,700	25,392

2014 Fiscal Year - Cash Flow Variance Revenue (Actual to Budget)

For the one month ended Jul 31, 2013	ACTUAL	BUDGET	Variance
Revenue			
Payroll Withholding	$8,789,033	$8,752,873	$36,160
Net Profit	644,223	660,163	(15,940)
Insurance	4,423,763	4,092,782	330,981
Franchise Fees	1,192,422	1,504,377	(311,955)
Other Licenses & Permits	290,768	66,087	224,681
Ad Valorem	165,186	75,157	90,029
Services	2,768,380	2,405,003	363,377
Fines and Forfeitures	20,650	9,610	11,040
Property Sale	17,238	981	16,257
Intergovernmental	17,133	16,220	913
Investment Income	(75,838)	10,000	(85,838)
Other Income	287,818	76,851	210,967
Total Revenue	**$18,540,775**	**$17,670,104**	**$870,671**

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2014 Fiscal Year - Cash Flow Variance Expense (Actual to Budget)

	For the one month ended Jul 31, 2013		
	ACTUAL	*BUDGET*	*Variance*
Expenses			
Personnel	($6,930,979)	($7,040,903)	$109,924
Operating	(2,149,729)	(2,501,012)	351,282
Debt Service	(3,337,603)	(3,337,603)	(0)
Partner Agencies	(1,521,203)	(1,348,473)	(172,729)
Insurance - Expense	(982,560)	(982,560)	(0)
Operating Capital Expenditures	(11,939)	(71,150)	59,211
Total Expenses	**(14,934,013)**	**(15,281,701)**	**347,688**
Interfund Transfers			
Transfers	(356,338)	(241,328)	(115,011)
Change in Net Position	**$3,250,424**	**$2,147,076**	**$1,103,348**

2014 Fiscal Year - Cash Flow Variance Revenue (CY to PY)

Current YTD Actual compared to Prior YTD Actual	*Jul '13*	*Jul '12*	*Variance*
Revenue			
Payroll Withholding	$8,789,033	$9,749,038	($960,005)
Net Profit	644,223	657,838	(13,615)
Insurance	4,423,763	3,794,875	628,887
Franchise Fees	1,192,422	916,797	275,625
Other Licenses & Permits	290,768	84,128	206,640
Ad Valorem	165,186	114,748	50,438
Services	2,768,380	2,632,838	135,542
Fines and Forfeitures	20,650	28,150	(7,500)
Property Sale	17,238	14,884	2,354
Intergovernmental	17,133	22,007	(4,874)
Investment Income	(75,838)	42,315	(118,152)
Other Financing Sources			
Other Income	287,818	124,179	163,639
Total Revenue	**$18,540,775**	**$18,181,797**	**$358,978**

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2014 Fiscal Year - Cash Flow Variance Expense (CY to PY)

Current YTD Actual compared to Prior YTD Actual	*Jul '13*	*Jul '12*	*Variance*
Expenses			
Personnel	($6,930,979)	($6,536,419)	($394,560)
Operating	(2,149,729)	(2,152,596)	2,866
Debt Service	(3,337,603)	(2,715,681)	(621,922)
Partner Agencies	(1,521,203)	(1,342,942)	(178,261)
Insurance - Expense	(982,560)	(912,469)	(70,091)
Operating Capital Expenditures	(11,939)	(5,000)	(6,939)
Total Expenses	**(14,934,013)**	**(13,665,106)**	**(1,268,907)**
Interfund Transfers			
Transfers	(356,338)	(325,232)	(31,107)
Change in Net Position	**$3,250,424**	**$4,191,459**	**($941,035)**

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Questions ?

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Budget & Finance Committee Referrals

Item	Referred By	Date Referred	Status
Solid Waste Costs/Revenue/Tax Structure Cost Per Ton; Cost Per Customer Impact of User Fee Structure	Gorton	2-1-11	Waste Management Task Force
Local Vendor Preference*	Gorton	10-14-10	11.29 WS
Minority/Women Business Recruitment*	Stinnett	10-7-10	Procurement Task Force
Purchasing, Procurement & Professional* Service Selection Process	Crosbie	9-24-10	Procurement Task Force
Activity Based Costing	Lane	1-16-12	1.31.12
Affordable Housing Trust Fund Report	Gorton	4-10-12	9.25.12 & 11.27.12
Financial Efficiency Ordinance	Lane	10-16-12	3.5.13 Work Session
Financial Implications of the Mayor's Homelessness Commission	Kay	1-29-13	2.19.13
Discussion of Fund Balance	**Farmer**	**2-12-13**	
Franchise Fees	Gorton	2-26-13	

* Purchasing related items were also referred to Purchasing & Procurement Task Force

PAS 8-12-13