

Budget and Finance Committee

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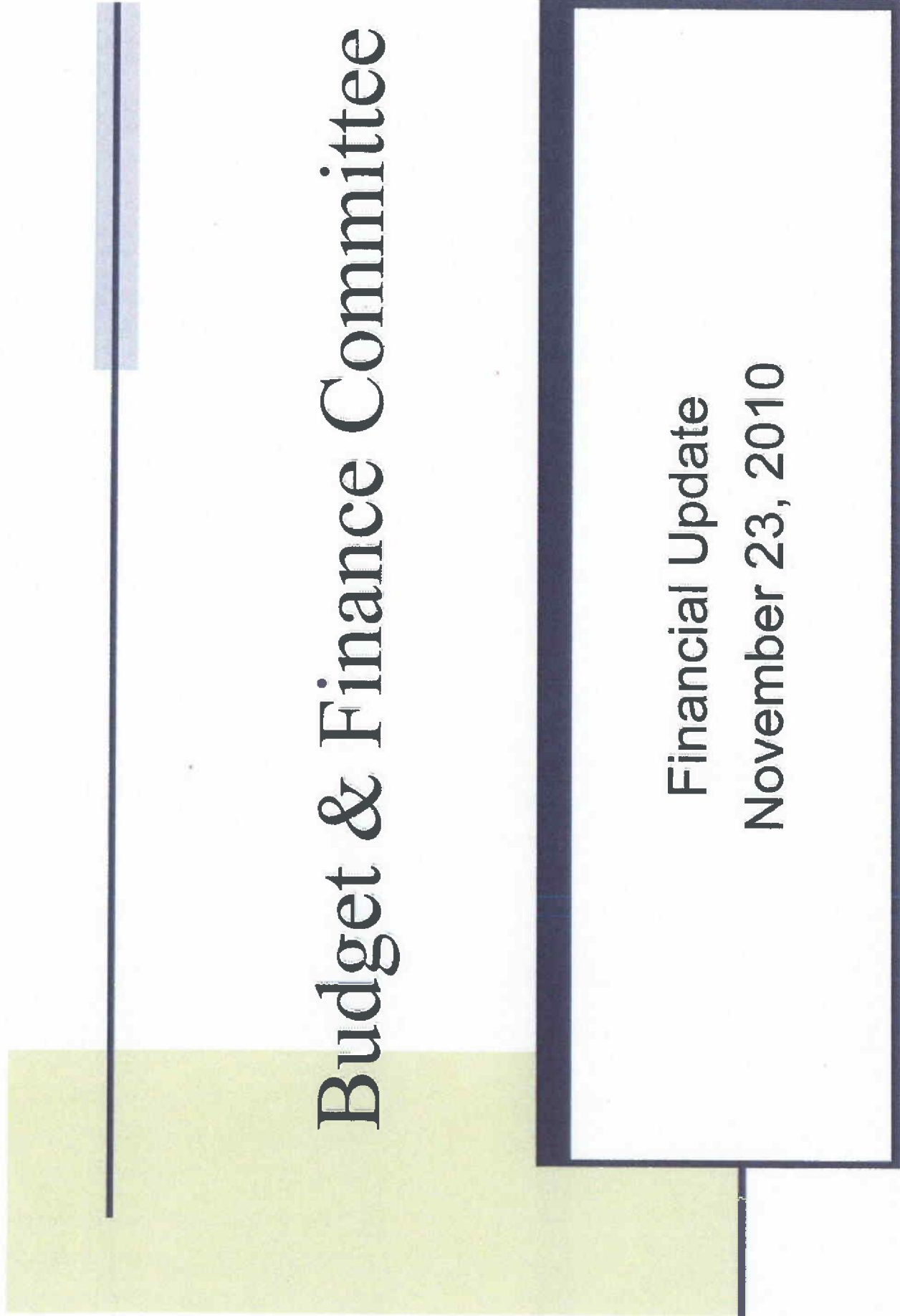
AGENDA

BUDGET AND FINANCE COMMITTEE

November 23rd, 2010

1:00 P. M.

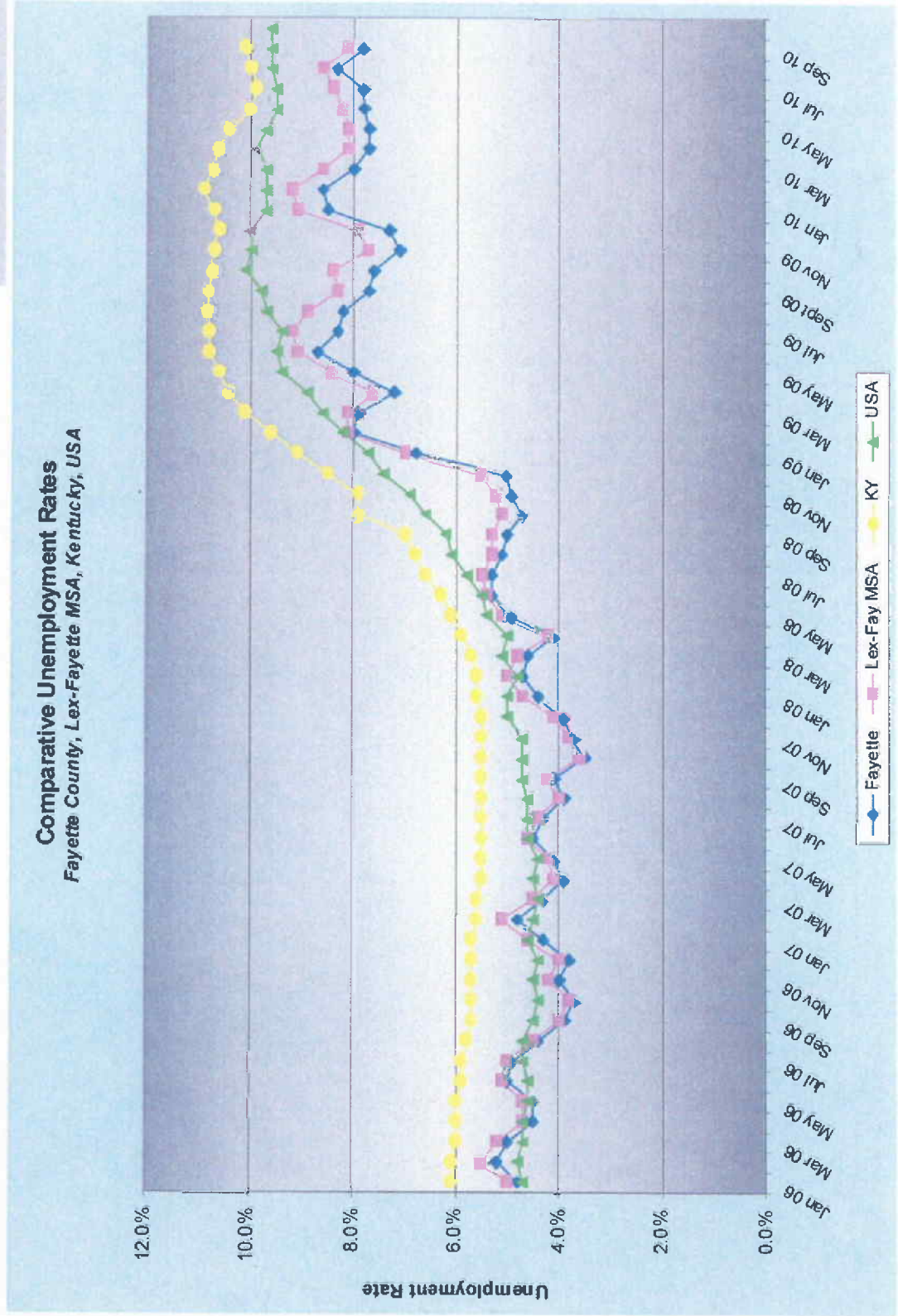
1. Review and Discussion of FY 2010 Revenue for October , 2010 –
Rumpke
 - PowerPoint Presentation - (pg 1-12)



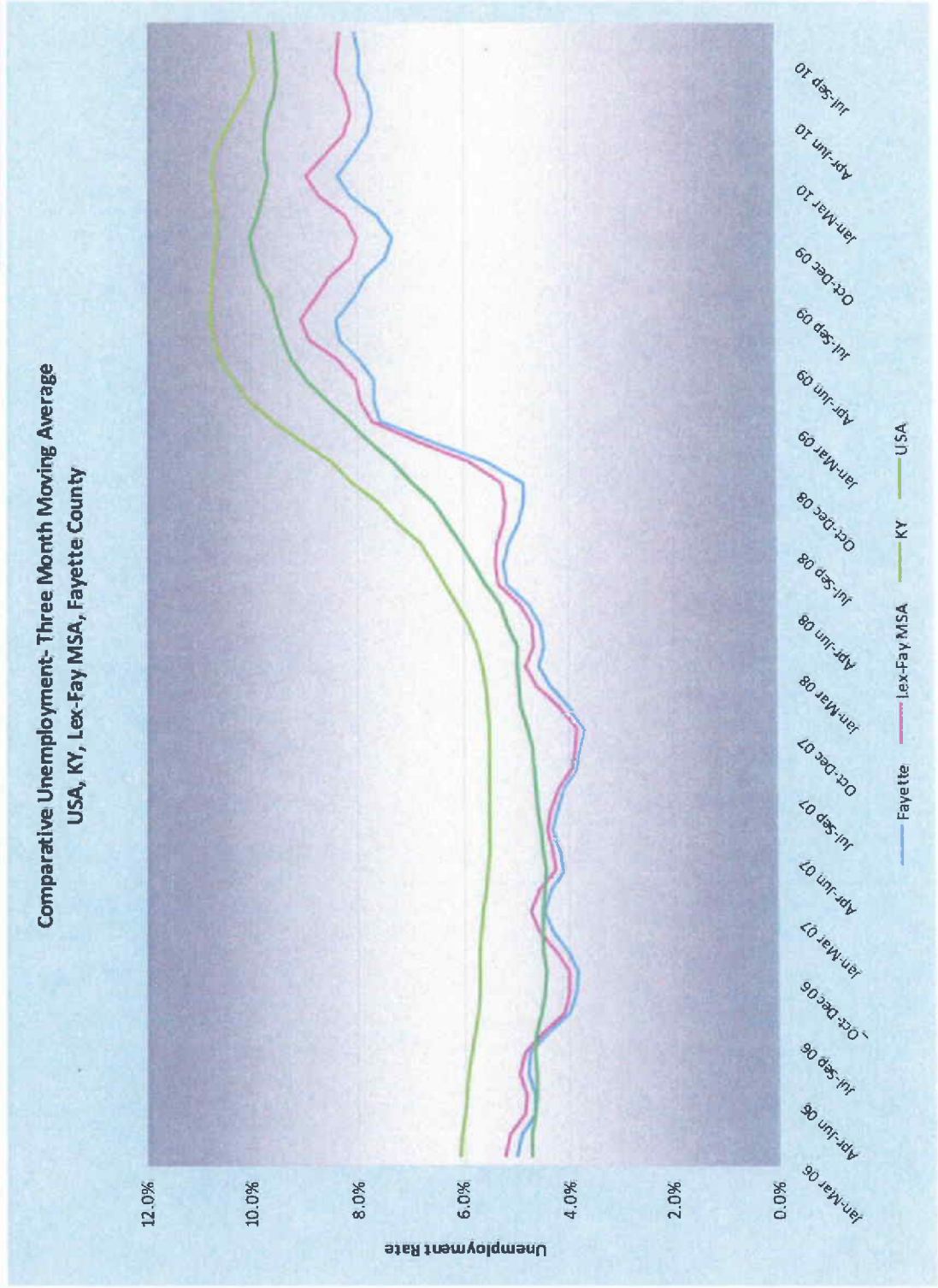
Budget & Finance Committee

Financial Update
November 23, 2010

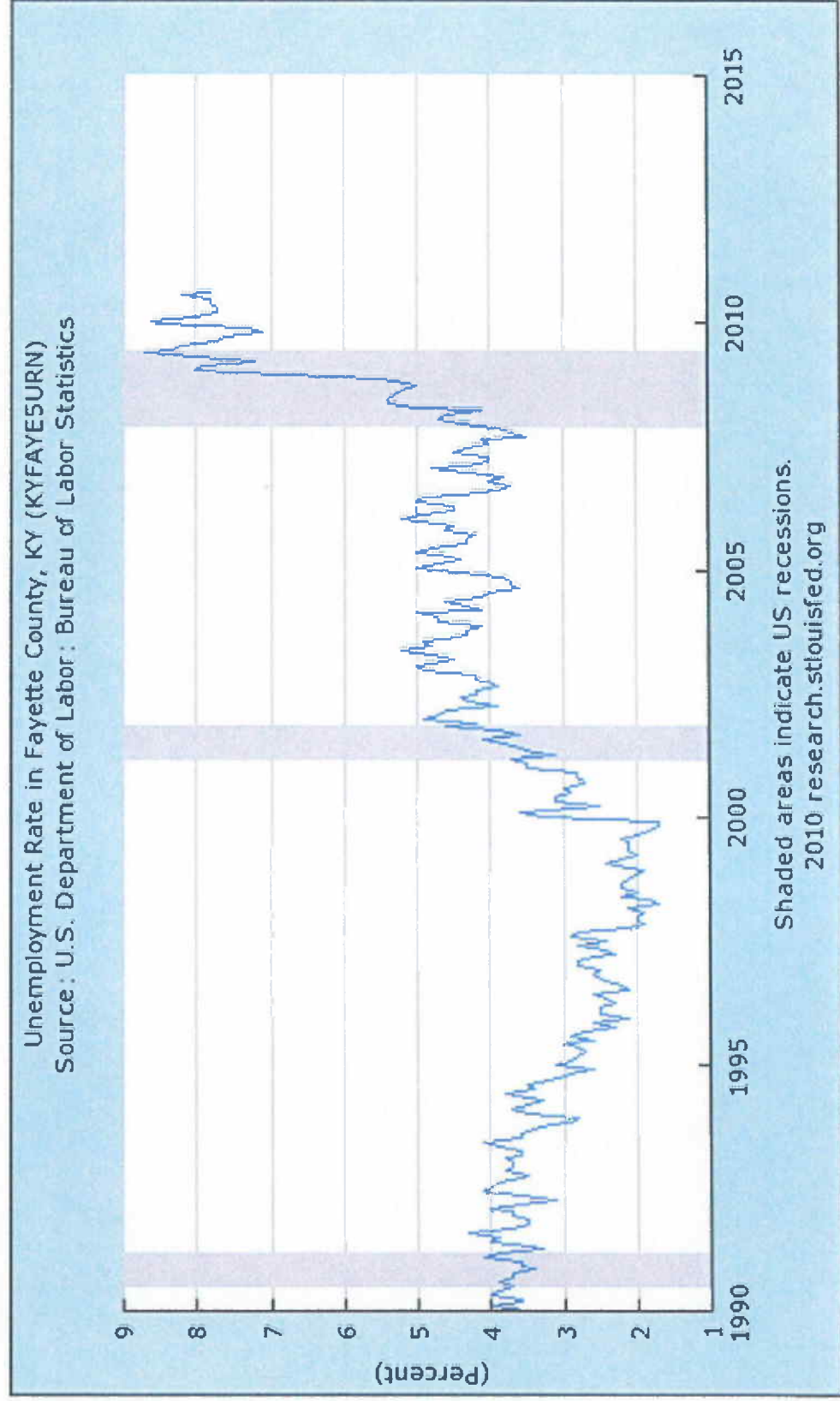
Comparative Unemployment Rates



Comparative Unemployment Rates Three Month Moving Average



Fayette County Unemployment



Economic Indicators

Economic Indicators

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Aug</u>	<u>Sep</u>	<u>Oct</u>
Fayette County Unemployment Rate	8.5%	8.6%	8.0%	7.7%	7.7%	7.8%	7.8%	8.3%	7.8%	N/A
Fayette County Employment	138,082	138,790	139,839	140,920	140,638	142,196	141,013	140,722	141,820	N/A
Fayette County Permits Issued	874	798	1,139	1,125	1,298	1,407	1,193	1,434	1,427	923
Fayette County New Business Licenses	180	307	371	613	400	243	350	366	203	239
Home Sales (MSA)	384	468	569	740	917	871	585	539	465	442
Fayette County Foreclosures	25	48	61	47	65	50	51	94	52	44

N/A – Data currently not available

October Actual/Adopted Budget

Revenue Category	October 2010 Monthly Actual Compared to Adopted Budget		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>%</u>
OLT- Employee Withholding *	8,030,359	6,279,469	1,750,890 27.9%
OLT - Net Profit	931,629	1,255,099	(323,470) -25.8%
Insurance	2,573,209	2,228,803	344,406 15.5%
Franchise Fees	399,714	404,648	(4,934) -1.2%
TOTALS	11,934,911	10,168,020	1,766,891 17.4%

* Actual OLT-Employee Withholding includes a payment of \$1,733,590 for November that was received from a major employer in October.

October YTD Actual/Adopted YTD Budget

Revenue Category	October YTD Actual Compared to Adopted YTD Budget		
	<u>Actual</u>	<u>Budget</u>	<u>Variance</u> <u>%</u>
OLT - Employee Withholding *	45,171,179	42,677,026	2,494,153
OLT - Net Profit	6,237,703	6,330,003	(92,300)
Insurance	8,134,608	6,908,760	1,225,848
Franchise Fees	3,923,754	4,200,716	(276,962)
TOTALS	63,467,244	60,116,505	3,350,739
			5.6%

* Actual OLT-Employee Withholding includes a payment of \$1,733,590 for November that was received from a major employer in October.

October YTD Actual Less Amnesty/Adopted YTD Budget

Revenue Category	Actual YTD Less Amnesty YTD Compared to Adopted Budget				
	Oct '10 YTD	Amnesty	Oct '10 Actual	YTD '10 Budget	Variance
OLT- Employee Withholding *	45,171,179	(355,031)	44,816,148	42,677,026	2,139,122
OLT - Net Profit	6,237,703	(939,689)	5,298,014	6,330,003	(1,031,989)
Insurance	8,134,608	0	8,134,608	6,908,760	1,225,848
Franchise Fees	3,923,754	0	3,923,754	4,200,716	(276,962)
TOTALS	63,467,244	(1,294,720)	62,172,524	60,116,505	2,056,019
					3.42%

* Actual OLT-Employee Withholding includes a payment of \$1,733,590 for November that was received from a major employer in October.

OLT – Withholding January – October (Excludes Amnesty)

	<u>2010</u>	<u>2009</u>	<u>% Change</u>
January	7,073,744	5,023,980	40.8%
February	19,918,328	22,770,225	-12.5%
March	11,586,909	10,752,898	7.8%
April	6,975,439	6,974,110	0.0%
May	17,739,885	16,018,649	10.7%
June*	11,598,043	12,993,693	-10.7%
July*	8,589,710	8,873,135	-3.2%
August*	16,710,431	15,880,402	5.2%
September	11,485,648	11,486,593	0.0%
October**	6,296,769	5,844,448	7.7%
January - October	<u>117,974,906</u>	<u>116,618,132</u>	<u>1.2%</u>

<u>* Excludes Amnesty</u>	<u>**Excludes timing difference</u>	
June	21,489	October
July	226,445	1,733,590
August	128,586	
Total	<u>376,520</u>	

OLT – Net Profit

January – October (Excludes Amnesty)

	<u>2010</u>	<u>2009</u>	<u>% Change</u>
January	1,086,387	1,268,551	-14.4%
February	609,802	545,777	11.7%
March	1,746,690	2,641,805	-33.9%
April	10,161,989	10,890,314	-6.7%
May	864,780	1,028,820	-15.9%
June*	2,526,472	2,373,275	6.5%
July*	415,581	849,319	-51.1%
August*	425,957	402,641	5.8%
September	3,524,846	3,718,942	-5.2%
October	931,629	995,445	-6.4%
January-October	<u>21,362,504</u>	<u>23,719,444</u>	<u>-9.9%</u>

* Excludes Amnesty

June	36,882
July	480,167
August	459,522
Total	<u>976,571</u>

Financial Highlights October YTD 2010

	Oct YTD <u>Actual</u>	Oct YTD <u>Budget</u>	Fav/(Unfav) <u>Variance</u>
Total Revenue	73.946	69.091	4.855
Personnel Expense*	58.678	57.391	(1.287)
Operating Expense	11.257	13.741	2.484
Debt Service	4.906	5.258	0.352
Partner Agencies	5.904	5.475	(0.429)
Insurance (GL & WC)	0.000	0.000	0.000
Capital	0.043	0.045	0.002
Total Expenditures	80.788	81.910	1.122
Property Sale	0.042	0.000	0.042
Transfers In/Out	(0.011)	0.759	0.770
Net Income	(6.811)	(12.060)	5.249

****Includes actual health insurance cost***

Revenue Update

■ Questions ?